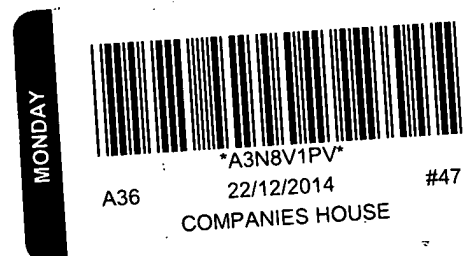


COMPANY REGISTRATION NUMBER 02749546

**SIDHU FASHIONS
(WALSALL) LIMITED**

**Unaudited Abbreviated
Accounts**

31st March 2014



GARRATTS WOLVERHAMPTON LIMITED

Chartered Accountants
29 Waterloo Road
Wolverhampton
West Midlands
WV1 4DJ

SIDHU FASHIONS (WALSALL) LIMITED

Abbreviated Accounts

Year ended 31st March 2014

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SIDHU FASHIONS (WALSALL) LIMITED

Abbreviated Balance Sheet

31st March 2014

	Note	2014 £	2013 £
Fixed assets	2		
Tangible assets		<u>56,532</u>	<u>46,019</u>
Current assets			
Stocks		361,229	175,890
Debtors		355,454	302,872
Cash at bank and in hand		<u>9,773</u>	<u>7,082</u>
		726,456	485,844
Creditors: Amounts falling due within one year		<u>469,555</u>	<u>310,921</u>
Net current assets		<u>256,901</u>	<u>174,923</u>
Total assets less current liabilities		313,433	220,942
Provisions for liabilities		<u>6,442</u>	<u>3,477</u>
		<u>306,991</u>	<u>217,465</u>
Capital and reserves			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>305,991</u>	<u>216,465</u>
Shareholders' funds		<u>306,991</u>	<u>217,465</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

SIDHU FASHIONS (WALSALL) LIMITED

Abbreviated Balance Sheet *(continued)*

31st March 2014

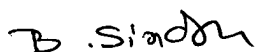
For the year ended 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 18th December 2014, and are signed on their behalf by:



B SINGH

Company Registration Number: 02749546

The notes on pages 3 to 4 form part of these abbreviated accounts.

SIDHU FASHIONS (WALSALL) LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2014

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	Over 10 years
Integral Features	20% on cost
Fixtures and fittings	15% on cost
Motor vehicles	25% on cost
Office Equipment	20% on cost

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(f) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(g) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(h) Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

SIDHU FASHIONS (WALSALL) LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2014

1. Accounting policies *(continued)*

(i) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

(j) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1st April 2013	97,989
Additions	21,521
Disposals	<u>(12,162)</u>
At 31st March 2014	<u>107,348</u>
Depreciation	
At 1st April 2013	51,970
Charge for year	11,006
On disposals	<u>(12,160)</u>
At 31st March 2014	<u>50,816</u>
Net book value	
At 31st March 2014	<u>56,532</u>
At 31st March 2013	<u>46,019</u>

3. Share capital

Authorised share capital:

	2014 £	2013 £
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>