

Company Registration No. 02760692 (England and Wales)

SCARLETT & JO LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 26 NOVEMBER 2016

SCARLETT & JO LIMITED

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SCARLETT & JO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 26 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		790,000		-
Current assets					
Stocks		378,261		-	
Debtors		212,591		19,222	
Cash at bank and in hand		28,914		14,208	
		<u>619,766</u>		<u>33,430</u>	
Creditors: amounts falling due within one year		<u>(692,754)</u>		<u>(36,577)</u>	
Net current liabilities			(72,988)		(3,147)
Total assets less current liabilities			717,012		(3,147)
Creditors: amounts falling due after more than one year			(350,000)		-
			<u>367,012</u>		<u>(3,147)</u>
Capital and reserves					
Called up share capital	3		316,457		100
Profit and loss account			50,555		(3,247)
Shareholders' funds			<u>367,012</u>		<u>(3,147)</u>

For the financial period ended 26 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 January 2017

G I Fields

Director

Company Registration No. 02760692

SCARLETT & JO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 26 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Since 27 November 2016 the company has traded profitably and based upon current projections the director expects this trend to continue. On this basis the director believes the adoption of the going concern concept is appropriate.

1.2 Turnover

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided.

1.3 Trademarks, goodwill, etc.

Trademarks, goodwill etc. are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost from the date of acquisition in equal annual instalments over their estimated useful lives. No amortisation has been charged for the period since acquisition.

1.4 Stock

Stock is valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling proceeds less further cost expected to be incurred on completion and disposal. Provision is made for obsolete and slow moving items.

2 Fixed assets

	Trademarks, goodwill, etc. £
Cost	
At 1 December 2015	-
Additions	790,000
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At 26 November 2016	790,000
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3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
3,164,570 Ordinary shares of £10p each	316,457	100
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During the year, the £1 Ordinary shares were sub-divided into £0.10 Ordinary shares, each at par. Also during the year, there were allotments of 3,163,570 Ordinary shares of £0.10 at par.

4 Ultimate parent company

The director, G I Fields, is the ultimate controlling party due to his shareholding in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.