

**Registration number 02776405**

**Style Stitch Limited**  
**Abbreviated accounts**  
**for the year ended 31 December 2011**

THURSDAY



\*A1GF83OW\*  
A03 30/08/2012 #39  
COMPANIES HOUSE

# **Style Stitch Limited**

## **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 4</b>

**Style Stitch Limited**

**Abbreviated balance sheet  
as at 31 December 2011**

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		15,499		18,234
<b>Current assets</b>					
Stocks		86,749		83,350	
Debtors		10,228		19,789	
		<u>96,977</u>		<u>103,139</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(92,268)</u>		<u>(115,014)</u>	
<b>Net current assets/(liabilities)</b>			<u>4,709</u>		<u>(11,875)</u>
<b>Total assets less current liabilities</b>			20,208		6,359
<b>Creditors: amounts falling due after more than one year</b>			<u>(115,936)</u>		<u>(101,047)</u>
<b>Deficiency of assets</b>			<u>(95,728)</u>		<u>(94,688)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(95,730)</u>		<u>(94,690)</u>
<b>Shareholders' funds</b>			<u>(95,728)</u>		<u>(94,688)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

**Style Stitch Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 December 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 8/1/12 and signed on its behalf by



**Mrs L M Morrison**  
**Director**

**Registration number 02776405**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Style Stitch Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Computer equipment	-	33 1/3% straight line

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.5. Deferred taxation**

Deferred taxation is provided on 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

##### **1.6. Going concern**

These financial statements have been prepared on the going concern basis, the validity of which is dependent on the continued support of the shareholders of the company. In the absence of this support the going concern basis may be invalid and adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities

# Style Stitch Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2011

continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 January 2011	61,848	
At 31 December 2011	61,848	
<b>Depreciation</b>		
At 1 January 2011	43,614	
Charge for year	2,735	
At 31 December 2011	46,349	
<b>Net book values</b>		
At 31 December 2011	15,499	
At 31 December 2010	18,234	
3. Share capital	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	2	2