

**REGISTERED NUMBER: 03342954 (England and Wales)**

**M G SPORTSWEAR LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2016**

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FOR THE YEAR ENDED 31ST MARCH 2016**

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**M G SPORTSWEAR LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2016**

**DIRECTOR:** Mr G F Ruffinato

**SECRETARY:** Mrs S S Ruffinato

**REGISTERED OFFICE:** Empire House  
26A The Horsefair  
Kidderminster  
Worcestershire  
DY10 2EN

**REGISTERED NUMBER:** 03342954 (England and Wales)

**ACCOUNTANTS:** Ormerod Rutter Limited  
Chartered Accountants  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

**BANKERS:** Lloyds Bank plc  
Vicar Street  
Kidderminster  
Worcestershire  
DY10 1DH

ABBREVIATED BALANCE SHEET  
31ST MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		8,001		10,667
Tangible assets	3		<u>9,875</u>		<u>9,702</u>
			17,876		20,369
<b>CURRENT ASSETS</b>					
Stocks		50,294		54,328	
Debtors		121,327		110,373	
Cash at bank and in hand		<u>2,976</u>		<u>2,119</u>	
		174,597		166,820	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>169,945</u>		<u>166,112</u>	
<b>NET CURRENT ASSETS</b>			<u>4,652</u>		<u>708</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>22,528</u>		<u>21,077</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			<u>22,526</u>		<u>21,075</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>22,528</u>		<u>21,077</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director on 19th December 2016 and were signed by:

Mr G F Ruffinato - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of fifteen years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and office equipment - 25% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2015	
and 31st March 2016	<u>40,000</u>
<b>AMORTISATION</b>	
At 1st April 2015	29,333
Amortisation for year	<u>2,666</u>
At 31st March 2016	<u>31,999</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>8,001</u>
At 31st March 2015	<u>10,667</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2016

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st April 2015	19,605
Additions	2,195
At 31st March 2016	<u>21,800</u>
<b>DEPRECIATION</b>	
At 1st April 2015	9,903
Charge for year	2,022
At 31st March 2016	<u>11,925</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>9,875</u>
At 31st March 2015	<u>9,702</u>

4. CREDITORS

Creditors include an amount of £ 50,225 (2015 - £ 34,456 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016 £	2015 £
Number:	Class:			
2	Ordinary	£1	<u>2</u>	<u>2</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
M G SPORTSWEAR LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M G Sportswear Limited for the year ended 31st March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of M G Sportswear Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of M G Sportswear Limited and state those matters that we have agreed to state to the director of M G Sportswear Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M G Sportswear Limited director for our work or for this report.

It is your duty to ensure that M G Sportswear Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of M G Sportswear Limited. You consider that M G Sportswear Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of M G Sportswear Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited  
Chartered Accountants  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

19th December 2016

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.