

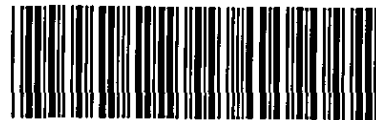
Company Registration number 3426939

CHAMELEON CLOTHING LIMITED

Abbreviated Accounts

For the year ended 30 September 2006

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CHAMELEON CLOTHING LIMITED

Financial statements for the year ended 30 September 2006

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CHAMELEON CLOTHING LIMITED

Abbreviated balance sheet as at 30 September 2006

	<i>Notes</i>	<u>2006</u> £	<u>2005</u> £
Fixed assets			
Tangible assets	2	34,151	10,069
Current assets			
Stock		15,550	21,980
Debtors	3	24,422	8,350
Cash at bank and in hand		2,095	4,663
		<u>42,067</u>	<u>34,993</u>
Creditors: amounts falling due within one year	4	<u>(52,665)</u>	<u>(40,319)</u>
Net current liabilities		<u>(10,598)</u>	<u>(5,326)</u>
Total assets less current liabilities		<u>23,553</u>	<u>4,743</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		23,453	4,643
Shareholders' funds		<u>23,553</u>	<u>4,743</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors are responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2006 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 31.05.07 and signed on its behalf

 M Krimmelbein - Director

The notes on pages 2 to 3 form part of these financial statements

CHAMELEON CLOTHING LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2006

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Leasehold property	Nil
Equipment, fixtures and fittings	15% reducing balance
Plant and machinery	15% reducing balance

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 October 2005	23,294
Additions	28,156
At 30 September 2006	<u>51,450</u>
Depreciation:	
At 1 October 2005	13,225
Provision for the year	4,074
At 30 September 2006	<u>17,299</u>
Net book value:	
At 30 September 2006	<u>34,151</u>
At 30 September 2005	<u>10,069</u>

CHAMELEON CLOTHING LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2006 (continued)

3 Debtors

	<u>2006</u>	<u>2005</u>
	£	£
Trade debtors	22,756	7,490
Other debtors	<u>1,666</u>	<u>860</u>
	<u>24,422</u>	<u>8,350</u>

4 Creditors: amounts falling due within one year

	<u>2006</u>	<u>2005</u>
	£	£
Bank loans and overdrafts	728	322
Other creditors	50,272	39,463
Corporation tax	1,025	-
Other tax and social security	<u>640</u>	<u>534</u>
	<u>52,665</u>	<u>40,319</u>

5 Called-up share capital

	<u>2006</u>	<u>2005</u>
	£	£
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6 Related parties

The company is controlled by the directors

Included in other creditors at 30 September 2006 is £41,056 (2005 - £33,846) owed to the directors