Registered Number 03958233

S & G Fashions Limited

Abbreviated Accounts

31 March 2009

S & G Fashions Limited **Registered Number 03958233**

Company Information

Registered Office:
315 St Saviours Road
Leicester
Leicestershire
LE54HG

Reporting Accountants:
K G Solanki & Co.

Hamilton House
315 St. Saviours Road
Leicester
Leicestershire
LE5 4HG

S & G Fashions Limited **Registered Number 03958233**

Balance Sheet as at 31 March 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		9,011		10,610
			9,011		10,610
Current assets					
Stocks		3,192		5,786	
Debtors		27,104		10,977	
Cash at bank and in hand		32,196		34,291	
Total current assets		62,492		51,054	
Creditors: amounts falling due within one year		(45,582)		(42,124)	
Net current assets (liabilities)			16,910		8,930
Total assets less current liabilities			25,921		19,540
Provisions for liabilities			(1,486)		(1,638)
Total net assets (liabilities)			24,435		17,902
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			24,433		17,900
Shareholders funds			24,435		17,902

a. For the year ending 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 221; and
    ii. preparing accounts 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 21 December 2009

And signed on their behalf by:
G Mulla, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 March 2009

1 **Accounting policies**

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

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

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total £
Cost	
At 31 March 2008	32,672
At 31 March 2009	32,672
Depreciation	
At 31 March 2008	22,062
Charge for year	1,599
At 31 March 2009	23,661
Net Book Value	
At 31 March 2008	10,610
At 31 March 2009	9,011

3 **Share capital**

	2009 £	2008 £
Authorised share capital:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2