

**REGISTERED NUMBER: 04223107 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2016  
FOR  
GLORY FASHION LTD**

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FOR THE YEAR ENDED 31ST MAY 2016

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**GLORY FASHION LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MAY 2016**

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**DIRECTOR:** Mr. S H Patel

**SECRETARY:** Mrs Y S Patel

**REGISTERED OFFICE:** 358 St Saviors Road  
Leicester  
Leicestershire  
LE5 4HJ

**REGISTERED NUMBER:** 04223107 (England and Wales)

**ACCOUNTANTS:** Watergates Ltd  
109 Coleman Road  
Leicester  
LE5 4LE

**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2016**

	Notes	31/5/16 £	31/5/15 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,690	2,063
<b>CURRENT ASSETS</b>			
Stocks		37,690	18,385
Debtors		54,257	45,032
Cash at bank and in hand		50,441	66,438
		<u>142,388</u>	<u>129,855</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<u>(89,595)</u>	<u>(77,119)</u>
<b>NET CURRENT ASSETS</b>		<u>52,793</u>	<u>52,736</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		54,483	54,799
<b>PROVISIONS FOR LIABILITIES</b>		<u>(590)</u>	<u>(590)</u>
<b>NET ASSETS</b>		<u>53,893</u>	<u>54,209</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		53,793	54,109
<b>SHAREHOLDERS' FUNDS</b>		<u>53,893</u>	<u>54,209</u>

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

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st May 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 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.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31ST MAY 2016**

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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 28th February 2017 and were signed by:

Mr. S H Patel - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 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.

**TANGIBLE FIXED ASSETS**

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

Plant and machinery	- 15% on reducing balance
Office equipment	- 20% on cost

**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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st June 2015 and 31st May 2016	<u>20,752</u>
<b>DEPRECIATION</b>	
At 1st June 2015	18,689
Charge for year	<u>373</u>
At 31st May 2016	<u>19,062</u>
<b>NET BOOK VALUE</b>	
At 31st May 2016	<u>1,690</u>
At 31st May 2015	<u>2,063</u>

**3. CALLED UP SHARE CAPITAL****Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31/5/16 £	31/5/15 £
100	Ordinary share capital	£1	<u>100</u>	<u>100</u>

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.