

SEW TRADE LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2014**

**Company
Registration
Number:
04478962**

SEW TRADE LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014**

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SEW TRADE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014**

DIRECTOR

Mrs C Morris

SECRETARY

Mr V Morris

REGISTERED OFFICE

Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

COMPANY REGISTRATION NUMBER

04478962 England and Wales

SEW TRADE LIMITED**BALANCE SHEET****AS AT 31 July 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	1	1
Tangible assets	3	135	179
		<u>136</u>	<u>180</u>
CURRENT ASSETS			
Stock		14,000	14,700
Debtors		42,042	36,279
Cash at bank and in hand		-	8,047
		<u>56,042</u>	<u>59,026</u>
CREDITORS: Amounts falling due within one year		41,969	42,408
		<u></u>	<u></u>
NET CURRENT ASSETS		14,073	16,618
		<u></u>	<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,209	16,798
		<u></u>	<u></u>
Provisions for liabilities and charges		27	36
		<u></u>	<u></u>
NET ASSETS		14,182	16,762
		<u><u></u></u>	<u><u></u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		14,180	16,760
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		14,182	16,762
		<u><u></u></u>	<u><u></u></u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed on behalf of the board

Mrs C Morris

Director

Date approved by the board: 29 July 2015

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

1 STATEMENT OF ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the value of spin and other textiles provided and is stated net of trade discounts and net of value added tax.

Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Fixtures and fittings	Reducing balance basis 25% per annum
Computer software	Straight line basis 33.33% per annum

Stock

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost comprises the cost of goods purchased valued on a standard cost basis. Net realisable value is based on estimated selling price less all further costs incurred to get the stock into its normal sale condition (including marketing, selling and distribution costs).

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is fully provided for, except in circumstances where losses are deemed irrecoverable, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

1 STATEMENT OF ACCOUNTING POLICIES (continued...)

Foreign currencies

Transactions in foreign currencies are translated at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rate of exchange prevailing at that date. Exchange differences are taken into account in arriving at the operating profit or loss.

2 INTANGIBLE ASSETS

	Intangible assets £
Cost	
At 1 August 2013	1
	<hr/>
At 31 July 2014	1
	<hr/> <hr/>
Net book value	
At 1 August 2013	1
	<hr/>
At 31 July 2014	1
	<hr/> <hr/>

3 TANGIBLE ASSETS

	Tangible assets £
Cost	
At 1 August 2013	11,623
	<hr/>
At 31 July 2014	11,623
	<hr/> <hr/>
Accumulated depreciation	
At 1 August 2013	11,444
Charge for year	44
	<hr/>
At 31 July 2014	11,488
	<hr/> <hr/>
Net book value	

At 1 August 2013	179
At 31 July 2014	135

4 SHARE CAPITAL

	Nominal value £	Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	1	2	2	2

5 DIRECTOR'S TRANSACTIONS

The company made an advance to the director during the year. The following amount was due to the company at the year end:

	2014 £	2013 £
Mrs C Morris	26,469	12,321

The maximum amount due to the company from the director during the year was as follows:

	2014 £	2013 £
Mrs C Morris	26,469	13,193

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.