

COMPANY REGISTRATION NUMBER 04598702

ABC WEDDING DRESSES COMPANY LTD

UNAUDITED ABBREVIATED ACCOUNTS

30 November 2016

CHALMERS & CO (SW) LIMITED

Chartered Accountants

Trading as Chalmers & Co.

The Old Emporium

Bow Street

Langport

Somerset

TA10 9PQ

ABC WEDDING DRESSES COMPANY LTD

ABBREVIATED BALANCE SHEET

30 November 2016

		2016		2015	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			1,331		1,562
CURRENT ASSETS					
Stocks		9,210		15,125	
Debtors		4,301		7,045	
		-----		-----	
		13,511		22,170	
CREDITORS: Amounts falling due within one year		120,427		116,485	
		-----		-----	
NET CURRENT LIABILITIES			(106,916)		(94,315)
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			(105,585)		(92,753)
			-----		-----
CAPITAL AND RESERVES					
Called up equity share capital	3	16,101		16,101	
Profit and loss account		(121,686)		(108,854)	
		-----		-----	
DEFICIT		(105,585)		(92,753)	
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For the year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 August 2017 .

Mrs C Kendall

Company Registration Number: 04598702

ABC WEDDING DRESSES COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings-10% reducing balance

Equipment-10% reducing balance

Computer Equipment-3 years straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern

At the year end the company had net current liabilities of £106,916 and net liabilities of £105,585 and is therefore dependent on the continuing financial support of the directors and bankers to continue trading. There has been no indication from the directors or bankers that this support will not continue for the foreseeable future and the company is meeting its day to day liabilities as they fall due.

The directors have also reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully despite the current economic outlook. After making enquiries, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the accounts.

2. FIXED ASSETS

	Tangible Assets
	£
COST	
At 1 December 2015 and 30 November 2016	4,467

DEPRECIATION	
At 1 December 2015	2,905
Charge for year	231

At 30 November 2016	3,136

NET BOOK VALUE	
At 30 November 2016	1,331

At 30 November 2015	1,562

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £ 1 each	16,100	16,100	16,100	16,100
Ordinary B shares of £ 1 each	1	1	1	1
	-----	-----	-----	-----
	16,101	16,101	16,101	16,101
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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.