

**MARK ADAM FASHIONS LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2011**

Company Registration No. 04609933 (England and Wales)



**Alan Cooper Saunders Angel**

Chartered Accountants  
Kenton House  
666 Kenton Road  
Harrow, Middlesex  
HA3 9QN

**MARK ADAM FASHIONS LIMITED**

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# MARK ADAM FASHIONS LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 31 JANUARY 2011**

Company Registration No 04609933

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Intangible assets	2	300,000		325,000	
Tangible assets	2	14,240		18,665	
			314,240		343,665
<b>Current assets</b>					
Stocks		103,157		95,305	
Debtors		6,761		7,867	
Cash at bank and in hand		265		252	
			110,183		103,424
<b>Creditors: amounts falling due within one year</b>	3	(198,575)		(151,529)	
<b>Net current liabilities</b>			(88,392)		(48,105)
<b>Total assets less current liabilities</b>			225,848		295,560
<b>Creditors amounts falling due after more than one year</b>	4		(200,366)		(242,436)
<b>Provisions for liabilities</b>			(807)		(1,272)
			24,675		51,852
<b>Capital and reserves</b>					
Called up share capital	5	100		100	
Profit and loss account		24,575		51,752	
<b>Shareholders' funds</b>			24,675		51,852

# MARK ADAM FASHIONS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 JANUARY 2011**

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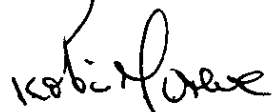
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 January 2011.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 January 2011 and of its profit (or loss) for the year in accordance with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

17/10/11



Mr R B Moreve  
Director



Mrs C A Moreve  
Director

Company Registration No 04609933

# MARK ADAM FASHIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is dependent on the continued support of its directors and shareholders, who have given their personal assurances that they will provide all the financial assistance to enable the company to meet its obligations

Adequate funding from its directors and shareholders is available to safeguard the company's medium to long term future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Goodwill

Acquired goodwill is amortised through the profit and loss account in equal annual instalments over its estimated useful economic life of twenty years

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% Reducing balance
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#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. These contributions are invested separately from the company's assets

#### 1.8 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

# MARK ADAM FASHIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2011

### 1 Accounting policies (continued)

#### 1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 February 2010	500,000	105,885	605,885
Additions	-	322	322
At 31 January 2011	500,000	106,207	606,207
<b>Depreciation</b>			
At 1 February 2010	175,000	87,220	262,220
Charge for the year	25,000	4,747	29,747
At 31 January 2011	200,000	91,967	291,967
<b>Net book value</b>			
At 31 January 2011	300,000	14,240	314,240
At 31 January 2010	325,000	18,665	343,665

### 3 Creditors amounts falling due within one year

The bank overdraft totalling £27,426 (2010 £21,633) included within creditors due within one year is secured.

### 4 Creditors amounts falling due after more than one year

Creditors falling due after more than one year represent balance due to Directors of £200,366 (2010 £242,436).

5 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

# **MARK ADAM FASHIONS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31 JANUARY 2011**

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### **6 Post balance sheet events**

No matters or circumstances have arisen since the end of the financial period which significantly effected or may significantly effect the operations of the company, the results of those operations or the state of affairs of the company in financial years subsequent to the financial period ended 31 January 2011