

MARK ADAM FASHIONS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

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 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2	-	-	250,000	
Tangible assets	2	-	-	8,835	
					258,835
Current assets					
Stocks		-	55,009		
Debtors		2,814	7,981		
Cash at bank and in hand		-	369		
		2,814	63,359		
Creditors: amounts falling due within one year	3	(70,146)	(203,884)		
Net current liabilities		(67,332)		(140,525)	
Total assets less current liabilities		(67,332)		118,310	
Creditors: amounts falling due after more than one year	4	(174,923)		(95,147)	
Provisions for liabilities		-		(613)	
		(242,255)		22,550	
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss account		(242,355)		22,450	
Shareholders' funds		(242,255)		22,550	
Company Registration No. 04609933					

MARK ADAM FASHIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2014

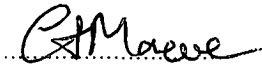
For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated financial statements 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 19.9.14



Mrs. C.A. Moreve

Director

Company Registration No. 04609933

MARK ADAM FASHIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

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 director and shareholder, who has given her personal assurances that she will provide all the financial assistance to enable the company to meet its obligations.

Adequate funding from its director and shareholder is available to safeguard the company's medium to long term future. On this basis, the director 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

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

1.7 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.

1.8 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.

MARK ADAM FASHIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2014

2 Fixed assets

	Tangible assets £	Intangible assets £	Total £
Cost			
At 1 February 2013	107,452	500,000	607,452
Additions	1,571	-	1,571
Disposals	(109,023)	(500,000)	(609,023)
At 31 January 2014	-	-	-
Depreciation			
At 1 February 2013	98,617	250,000	348,617
On disposals	(100,273)	(268,750)	(369,023)
Charge for the year	1,656	18,750	20,406
At 31 January 2014	-	-	-
Net book value			
At 31 January 2014	-	-	-
At 31 January 2013	8,835	250,000	258,835

3 Creditors: amounts falling due within one year

The bank overdraft totalling £21,799 (2013 : £26,572) 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 £174,923 (2013: £95,147).

5 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100