

MARK ADAM FASHIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2015

Company Registration No. 04609933 (England and Wales)

Alan Cooper Saunders Angel
Chartered Accountants
Kenton House
666 Kenton Road
Harrow, Middlesex
HA3 9QN

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30/10/2015
COMPANIES HOUSE

MARK ADAM FASHIONS LIMITED

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MARK ADAM FASHIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors		1,065		2,814	
Cash at bank and in hand		6		-	
		<u>1,071</u>		<u>2,814</u>	
Creditors: amounts falling due within one year	2	<u>(33,066)</u>		<u>(70,146)</u>	
Total assets less current liabilities			(31,995)		(67,332)
Creditors: amounts falling due after more than one year			(204,449)		(174,923)
			<u>(236,444)</u>		<u>(242,255)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(236,544)</u>		<u>(242,355)</u>
Shareholders' funds			<u>(236,444)</u>		<u>(242,255)</u>

For the financial year ended 31 January 2015 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 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 23/10/15



Mrs. C.A. Moreve
Director

Company Registration No. 04609933

MARK ADAM FASHIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2015

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).

At the balance sheet date the company had negative shareholders funds of £236,444 (2014: £242,255). Consequently, 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 continue and meet its ongoing obligations as they fall due. On this basis, the director consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the assurances given by the director and shareholder.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, derived from the principal activity of the company being that of the investment in and letting of land and property.

1.3 Leasing

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

1.4 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.

2 Creditors

Creditors include the following amount of secured liabilities:

	2015	2014
	£	£
Due within one year	7,000	21,799
Due after more than one year	16,825	-
	<u>23,825</u>	<u>21,799</u>

Creditors due after more than one year also include a balance due to directors of £187,624 (2014: £174,923).

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100