

Registered Number 05524010

ABSOLUTELY FABRICS UK LIMITED

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	74,348	82,698
		<u>74,348</u>	<u>82,698</u>
Current assets			
Stocks		69,372	84,295
Cash at bank and in hand		22,316	18,712
		<u>91,688</u>	<u>103,007</u>
Prepayments and accrued income		1,007	1,007
Creditors: amounts falling due within one year		(79,702)	(70,304)
Net current assets (liabilities)		<u>12,993</u>	<u>33,710</u>
Total assets less current liabilities		<u>87,341</u>	<u>116,408</u>
Creditors: amounts falling due after more than one year		(68,094)	(92,301)
Provisions for liabilities		(14,306)	-
Total net assets (liabilities)		<u>4,941</u>	<u>24,107</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		4,841	24,007
Shareholders' funds		<u>4,941</u>	<u>24,107</u>

- For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 August 2016

And signed on their behalf by:

Mrs Y Sherwoon Mockett, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover is shown in the profit and loss account represents amounts invoiced during the year exclusive of value added tax

Tangible assets depreciation policy

Depreciation is calculated so as to write of the cost of the asset, less residual value, over the useful economic life.

Plant and machinery 10% reducing balance

Fixtures and fittings 10% reducing balance

Equipment 10% reducing balance

Other accounting policies

Stock

Stocks are valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is recognised in respect of all timing differences that have originated and not reversed at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	98,492
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>98,492</u>
Depreciation	
At 1 September 2014	15,794
Charge for the year	8,350
On disposals	-
At 31 August 2015	<u>24,144</u>
Net book values	

At 31 August 2015	<u>74,348</u>
At 31 August 2014	<u>82,698</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
80 ordinary shares shares of £1 each	80	80
20 A Ordinary shares of £1 each	20	20

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.