

Registered Number 05744668

COMPACT CLOTHING LIMITED

Abbreviated Accounts

30 June 2010

COMPACT CLOTHING LIMITED

Registered Number 05744668

Balance Sheet as at 30 June 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	-	<u>237</u>
Total fixed assets			237
Current assets			
Stocks		33,312	149,612
Debtors		578,176	312,356
Cash at bank and in hand		501,853	311,801
Total current assets		<u>1,113,341</u>	<u>773,769</u>
Prepayments and accrued income (not expressed within current asset sub-total)		1,400	12,134
Creditors: amounts falling due within one year		(1,094,281)	(788,736)
Net current assets		20,460	(2,833)
Total assets less current liabilities		<u>20,460</u>	<u>(2,596)</u>
Total net Assets (liabilities)		20,460	(2,596)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>20,360</u>	<u>(2,696)</u>
Shareholders funds		<u>20,460</u>	<u>(2,596)</u>

- a. For the year ending 30 June 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 March 2011

And signed on their behalf by:

H. Harris, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover is the total amount receivable by the company for the goods supplied and services provided, excluding VAT and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 30 June 2009	1,265
additions	
disposals	
revaluations	
transfers	
At 30 June 2010	<u>1,265</u>
Depreciation	
At 30 June 2009	1,028
Charge for year	237
on disposals	
At 30 June 2010	<u>1,265</u>
Net Book Value	
At 30 June 2009	237
At 30 June 2010	-

3 Related party disclosures

During the period under review, Mr. C. Weisfeld an employee of the company, provided a personal guarantee in the amount of £280,000 in relation to facilities provided from time to time to the company by LloydsTSB Bank plc. This guarantee for £280,000 remained in place as at 30th June 2010. In addition, in October 2007 Mr. Weisfeld loaned the company £200,000 to provide further security for additional facilities provided by LloydsTSB Bank plc. The balance owed to Mr. Weisfeld as at 30th June 2010 was £200,000. The loan is repayable on demand.