

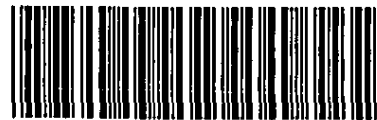
Registered number 06474301

**My Sassy Limited**

Abbreviated Accounts

For the period 16 January 2008 to 31 March 2009

THURSDAY



"PWYSCEWX"

PC3

12/11/2009

185

COMPANIES HOUSE

**MY SASSY LIMITED**  
**Abbreviated Balance Sheet as at 31 March 2009**

**Registered Number 06474301**

	<b>Notes</b>	<b>31 March 2009 £</b>
Called up share capital not paid		0
<b>FIXED ASSETS</b>		
Intangible assets	2	6,645
Tangible assets	3	4,818
		<u>11,463</u>
<b>CURRENT ASSETS</b>		
Stock		16,178
Debtors		1
Deposits		2,250
Cash at bank and in hand		110
		<u>18,539</u>
Prepayments and accrued income		1,253
<b>CREDITORS: amounts falling due within one year</b>		<u>(15,597)</u>
<b>NET CURRENT ASSETS</b>		<u>4,195</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>15,658</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4	(23,798)
Provision for liabilities and charges		(657)
Accruals and deferred income		(1,506)
<b>TOTAL LIABILITIES</b>		<u>(10,303)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	5	1,000
Share Premium account		4,000
Profit and loss account		(15,303)
<b>SHAREHOLDER'S DEFICIT</b>		<u>(10,303)</u>

**MY SASSY LIMITED**

**Abbreviated Balance Sheet as at 31 March 2009**

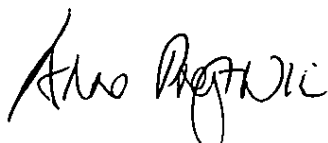
**Registered Number 06474301**

- a) For the period 16 January 2008 to 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985
- b) The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c) The director acknowledges her responsibilities for:
  - (i) ensuring that the company keeps proper accounting records which comply with Section 221; 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.
- d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the director on:

8 Nov 2009

And signed on their behalf by:



**Anna Prestwich, Director**

## **1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2005

### **Going concern**

There were net liabilities at the balance sheet date. These financial statements have been prepared on a going concern basis, which is dependent upon the continued support of the director and bank.

### **Turnover**

Turnover represents the invoiced value of goods supplied by the company net of value added tax and trade discounts

### **Depreciation**

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

Fixtures and Fittings	20.0%	Straight Line
IT Hardware and software	33.0%	Straight Line
Goodwill	10.0%	Straight Line

### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and Liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

**2 Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
additions	7,185
disposals	-
	<hr/>
At 31 March 2009	7,185
	<hr/>
<b>Depreciation</b>	
Charge for the period	540
On disposals	-
	<hr/>
At 31 March 2009	540
	<hr/>
<b>Net book value</b>	
	<hr/>
At 31 March 2009	6,645
	<hr/>

Goodwill arose on the acquisition of the going concern business Sassy shoes, representing any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired. Goodwill is capitalised and written off on a straight line basis over its useful economic life, which is 10 years. Provision is made for any impairment in value.

**3 Tangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
additions	5,623
disposals	-
	<hr/>
At 31 March 2009	5,623
	<hr/>
<b>Depreciation</b>	
Charge for the period	805
On disposals	-
	<hr/>
At 31 March 2009	805
	<hr/>
<b>Net book value</b>	
	<hr/>
At 31 March 2009	4,818
	<hr/>

**4 Creditors: amounts falling due in more than one year**

**2009**  
**£**

Amounts falling due for payment within 2 to 5 years	23,798
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On 23 April 2008, the company borrowed £16,532 from Lloyds TSB Bank plc which is due to be repaid by 23 April 2013. Interest is paid monthly and is payable at a fixed rate of 11.79% per annum.

The director has made loan notes to the company of £10,000 on 7 April 2008, £1,000 on 30 June 2008 and £1,500 on 7 October 2008. Interest is payable at a fixed rate of 11.79% annually by either (a) issuing further loan notes or (b) making a payment in cash. The director has taken a second security position to Lloyds TSB Bank plc.

**5 Share capital**

**2009**  
**£**

<b>Authorised share capital:</b> 1,000 'ordinary' shares of £1 each	1,000
<b>Allotted, called up and fully paid:</b> 1,000 'ordinary' shares of £1 each	1,000

**6 Operating lease commitments**

As at 31 March 2009 the company has annual commitments under non-cancellable operating leases as follows:

**2009**  
**£**

Within 2 to 5 years	4,500
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**MY SASSY LIMITED**

**Notes to the abbreviated accounts (continued)**

**For the 16 January 2008 to 31 March 2009**

**Registered Number 06474301**

**7 Related parties**

**Controlling entity**

The company is controlled by the director who owns 100% of the called up share capital

**Related party transactions**

The director has made loan notes to the company of £10,000 on 7 April 2008, £1,000 on 30 June 2008 and £1,500 on 7 October 2008. Interest is payable at a fixed rate of 11.79% annually by either (a) issuing further loan notes or (b) making a payment in cash. The director has taken a second security position to Lloyds TSB Bank plc.