

COMPANY REGISTRATION NUMBER 07600087

CLOTHSPOT LTD
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2013

HULL MATTHEWSON
Chartered Certified Accountants
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

TUESDAY



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CLOTHSPOT LTD
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2013

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CLOTHSPOT LTD

OFFICERS AND PROFESSIONAL ADVISERS

The director	Miss A Grant
Registered office	Fengate Farm Fengate Road West Pinchbeck Lincs PE11 3NE
Accountants	Hull Matthewson Chartered Certified Accountants 33 Boston Road Holbeach Spalding Lincolnshire PE12 7LR
Bankers	Barclays Bank PLC 10 Hall Place Spalding Lincolnshire PE11 1SR

CLOTHSPOT LTD
THE DIRECTOR'S REPORT
YEAR ENDED 30 APRIL 2013

The director presents her report and the unaudited financial statements of the company for the year ended 30 April 2013

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was online fabric retail

Although the Balance Sheet is in deficit, the company had the full financial support from the Director

DIRECTOR

The director who served the company during the year was as follows

Miss A Grant

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
Fengate Farm
Fengate Road
West Pinchbeck
Lincs
PE11 3NE

Signed by



Miss A Grant

Director

Approved by the director on

23.1.14

CLOTHSPOT LTD

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR OF CLOTHSPOT LTD

YEAR ENDED 30 APRIL 2013

You consider that the Company is exempt from an audit for the year ended 30 April 2013. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 4 to 9 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Hull Matthewson

HULL MATTHEWSON
Chartered Certified Accountants

33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

27-1-14

CLOTHSPOT LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2013

	Note	Year to 30 Apr 13 £	Period from 11 Apr 11 to 30 Apr 12 £
TURNOVER		9,146	635
Cost of sales		<u>6,656</u>	<u>612</u>
GROSS PROFIT		2,490	23
Administrative expenses		9,126	5,275
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(6,636)</u>	<u>(5,252)</u>
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		<u>(6,636)</u>	<u>(5,252)</u>
Balance brought forward		<u>(5,252)</u>	-
Balance carried forward		<u>(11,888)</u>	<u>(5,252)</u>

The notes on pages 7 to 9 form part of these financial statements

CLOTHSPOT LTD

BALANCE SHEET

30 APRIL 2013

	Note	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	3		3,952		4,778
CURRENT ASSETS					
Stocks		5,198		3,002	
Cash at bank		<u>767</u>		<u>277</u>	
		5,965		3,279	
CREDITORS: Amounts falling due within one year	4	<u>21,705</u>		<u>13,209</u>	
NET CURRENT LIABILITIES			<u>(15,740)</u>		<u>(9,930)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(11,788)</u>		<u>(5,152)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		100		100
Profit and loss account			<u>(11,888)</u>		<u>(5,252)</u>
DEFICIT			<u>(11,788)</u>		<u>(5,152)</u>

The Balance sheet continues on the following page.
The notes on pages 7 to 9 form part of these financial statements

CLOTHSPOT LTD

BALANCE SHEET *(continued)*

30 APRIL 2013

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

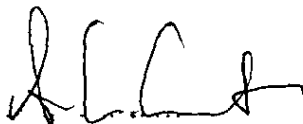
The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

23.1.14



MISS A GRANT

Company Registration Number 07600087

The notes on pages 7 to 9 form part of these financial statements

CLOTHSPOT LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2013

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment	- 15% and 33% reducing balance
Office Equipment	- 15% reducing balance
Website	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2. OPERATING LOSS

Operating loss is stated after charging

	Year to 30 Apr 13 £	Period from 11 Apr 11 to 30 Apr 12 £
Director's remuneration	-	-
Depreciation of owned fixed assets	<u>1,293</u>	<u>1,537</u>

CLOTHSPOT LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2013

3. TANGIBLE FIXED ASSETS

	Office Equipment £	Computer Equipment £	Website £	Total £
COST				
At 1 May 2012	310	119	5,886	6,315
Additions	108	359	—	467
At 30 April 2013	418	478	5,886	6,782
DEPRECIATION				
At 1 May 2012	47	18	1,472	1,537
Charge for the year	56	133	1,104	1,293
At 30 April 2013	103	151	2,576	2,830
NET BOOK VALUE				
At 30 April 2013	315	327	3,310	3,952
At 30 April 2012	263	101	4,414	4,778

4 CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Other creditors		
Directors current accounts	21,045	12,729
Accruals and deferred income	660	480
	21,705	13,209

5. TRANSACTIONS WITH THE DIRECTOR

At the start of the year Miss A Grant's current account was £12,729 (2012 nil). During the year the Company paid personal expenses of £1,492 (2012 £165). She made repayments of £9,809 (2012 £12,894) in the year. No interest was charged. As a result at the year end the Company owed Miss A Grant £21,045 (2012 £12,729).

6. RELATED PARTY TRANSACTIONS

The company was under the control of Miss A Grant throughout the current and previous year. Miss A Grant is the managing director and sole shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

CLOTHSPOT LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2013

7 SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>