

**OLD FASHION VALUES LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

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**OLD FASHION VALUES LIMITED**

Company registered number: 09107626

**ABBREVIATED BALANCE SHEET****AT 30 June 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	928	1,237
<b>CURRENT ASSETS</b>			
Debtors falling due within one year		9,443	13,315
Cash at bank and in hand		7,318	5,114
		<b>16,761</b>	<b>18,429</b>
<b>CREDITORS: Amounts falling due within one year</b>		<b>16,264</b>	<b>19,821</b>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>497</b>	<b>(1,392)</b>
<b>NET ASSETS/(LIABILITIES)</b>		<b>£1,425</b>	<b>(£155)</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		1,423	(157)
<b>SHAREHOLDERS' FUNDS</b>		<b>£1,425</b>	<b>(£155)</b>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 19 January 2017**

Mr Les Maund, Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**1. ACCOUNTING POLICIES**

**1a. 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).

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

**1c. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**1d. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**OLD FASHION VALUES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**2. TANGIBLE FIXED ASSETS**

**2016**  
**£**                      **2015**  
**£**

**Cost**

At 1 July 2015	1,650	-
Additions	-	1,650
At 30 June 2016	1,650	1,650

**Depreciation**

At 1 July 2015	413	-
For the year	309	413
At 30 June 2016	722	413

**Net Book Amounts**

At 30 June 2016	£928	£1,237
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**3. SHARE CAPITAL**

**2016**  
**£**                      **2015**  
**£**

Allotted, issued and fully paid:

2 Ordinary shares of £1 each	£2	£2
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