

Registered number  
SC264279

Wearable Clothing Ltd  
Unaudited Accounts  
for the year ended  
31 March 2017

**Wearable Clothing Ltd**  
**Balance Sheet**  
**as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	9,662	9,662
		9,662	9,662
Current assets			
Stocks		28,074	42,238
Debtors	4	29,031	3,580
		57,105	45,818
<b>Creditors:</b> amounts falling due within one year	5	41,929	40,158
Net current assets / (liabilities)		15,176	5,660
Total assets less current liabilities		24,838	15,322
<b>Creditors:</b> amounts falling due after more than one year	6	8,162	0
Total net assets (liabilities)		16,676	15,322
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		16,576	15,222
Shareholders' funds		16,676	15,322

Wearable Clothing Ltd  
Balance Sheet  
as at 31 March 2017

These accounts have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The directors have not delivered a copy of the company's Profit and Loss account as permitted by s444(5A) of the Companies Act 2006.

For the year ending 31 March 2017 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.

Signed on behalf of the board of directors

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Mr H Gillespie

Director

Approved by the board on 10 November 2017

Company No: SC264279 (Scotland)

## 1. Accounting policies

### Basis of preparation of financial statements

These financial statements have been prepared under the historic cost convention in accordance with the accounting policies set out below and with section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The presentation currency is sterling.

### Changes in accounting standards, policies and estimates

The transition to a new accounting standard has resulted to some changes in the accounting policies. The nature of these changes, and any impact on the values displayed for the comparative period, are explained in the notes below where applicable.

### Going concern basis

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern for the foreseeable future.

### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

### Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided, after taking account of any grants receivable, at rates calculated to write off the cost of fixed assets, less the estimated residual value, over their estimated useful lives.

### Stocks

Stocks are valued at the lower of cost and net realisable value after taking into account costs of completion and sale. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. The amount of any write-down to net realisable value, and all losses of stock, are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down is recognised as a reduction in the amount of stock expensed in the period in which the reversal occurs.

## 2. Employees

	2017	2016
Average number of employees during the period	2	2

## 3. Intangible fixed assets

	Total
Cost	£
At 1 April 2016	24,345
At 31 March 2017	24,345
Amortisation	
At 1 April 2016	14,683
At 31 March 2017	14,683
Net book value	
At 31 March 2017	9,662
At 31 March 2016	9,662

**4. Debtors**

	2017	2016
	£	£
Other debtors	29,031	3,580
	29,031	3,580

**5. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank Loans & Overdrafts	13,477	14,219
Trade creditors	8,900	12,464
Other creditors	19,552	13,475
	41,929	40,158

Bank loans and overdrafts are secured by the personal guarantee of the directors, Mrs P Watson and Mr H Gillespie.

**6. Creditors: amounts falling due after one year**

	2017	2016
	£	£
Bank Loans & overdrafts	8,162	0
	8,162	0

Bank loans are secured by the personal guarantee of the directors, Mrs P Watson and Mr H Gillespie.

**7. Share capital**

2017	2016
£	£
100	100

**8. Related party disclosures****Controlling party**

The company is jointly controlled by Mrs P Watson and Mr H Gillespie.

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.