

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

ABLE2WEAR LTD.

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FOR THE YEAR ENDED 31 MARCH 2014**

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ABLE2WEAR LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS:

H Gillespie
Mrs P A M Watson OBE

SECRETARY:

H Gillespie

REGISTERED OFFICE:

53 Donaldson Street
Kirkintilloch
Glasgow
G66 1XG

REGISTERED NUMBER:

SC264279 (Scotland)

ACCOUNTANTS:

D S Anderson
Chartered Accountant
DS Anderson & Co
62 Townhead
Kirkintilloch
Glasgow
G66 1NZ

ABBREVIATED BALANCE SHEET
31 MARCH
2014

	Notes	31.3.14 £	31.3.13 £
FIXED ASSETS			
Tangible assets	2	4,653	242
CURRENT ASSETS			
Stocks		25,973	29,382
Debtors		<u>8,673</u>	<u>5,442</u>
		34,646	34,824
CREDITORS			
Amounts falling due within one year		<u>(32,775)</u>	<u>(31,306)</u>
NET CURRENT ASSETS		<u>1,871</u>	<u>3,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,524	3,760
CREDITORS			
Amounts falling due after more than one year		(6,195)	(5,900)
PROVISIONS FOR LIABILITIES		<u>(152)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u>177</u>	<u>(2,140)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>77</u>	<u>(2,240)</u>
SHAREHOLDERS' FUNDS		<u>177</u>	<u>(2,140)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH
2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 December 2014 and were signed on its behalf by:

H Gillespie - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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

Turnover represents net invoiced sales of goods, excluding VAT.

Depreciation

Depreciation has been provided at the following annual rates in order to write off each asset over its useful life:-

Computer Hardware/software	25% SL
Office equipment	25% RB
Web Site	50% SL
Plant & Machinery	20% SL

Stocks

Stocks are valued at the lower of cost or net realisable after making due allowances for obsolete and slow moving items.

Deferred tax

Provision is made at the appropriate rates for taxation deferred in respect of all material timing differences only to the extent that in the opinion of the directors, there is a reasonable probability that a liability or an asset will crystallise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	24,474
Additions	5,442
At 31 March 2014	<u>29,916</u>
DEPRECIATION	
At 1 April 2013	24,232
Charge for year	1,031
At 31 March 2014	<u>25,263</u>
NET BOOK VALUE	
At 31 March 2014	<u>4,653</u>
At 31 March 2013	<u>242</u>

ABLE2WEAR LTD. (REGISTERED NUMBER: SC264279)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	Ordinary	1	<u>100</u>	<u>100</u>

4. TRANSACTIONS INVOLVING DIRECTORS

The net balance of loans due to the company by directors amounted to £1,090 (2013: £463)

5. CONTROLLING PARTIES

The company is jointly controlled by its directors Mr H Gillespie and Mrs P.A.M Watson O.B.E

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.