

Registered Number SC471304

AF CLOTHING LIMITED

Abbreviated Accounts

30 November 2015

Abbreviated Balance Sheet as at 30 November 2015

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	2,588	-
		<u>2,588</u>	<u>-</u>
Current assets			
Stocks		15,815	-
Debtors		11,596	-
Cash at bank and in hand		7,948	1
		<u>35,359</u>	<u>1</u>
Creditors: amounts falling due within one year		<u>(25,481)</u>	<u>-</u>
Net current assets (liabilities)		<u>9,878</u>	<u>1</u>
Total assets less current liabilities		<u>12,466</u>	<u>1</u>
Creditors: amounts falling due after more than one year		<u>(32,391)</u>	<u>-</u>
Total net assets (liabilities)		<u>(19,925)</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(19,926)	-
Shareholders' funds		<u>(19,925)</u>	<u>1</u>

- For the year ending 30 November 2015 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 June 2016

And signed on their behalf by:

A Feechan, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT. The total turnover of the company for the year has been derived from its principal activities.

Intangible assets amortisation policy

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Website development: 25% on straight line basis

Trademark: 10% on straight line basis

Other accounting policies**Going Concern**

We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. This support is required as the company has net liabilities of £19,925. We believe no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

Stocks

Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used. For work in progress and finished goods cost is taken as production cost, which includes an appropriate proportion of attributable overheads.

Grant

Capital based government grants are included within accruals and deferred income in the balance sheet and credited to the profit and loss account over the estimated useful economic lives of the assets to which they relate.

Taxation

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

2 Intangible fixed assets

	£
Cost	
At 1 December 2014	-
Additions	3,417
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>3,417</u>
Amortisation	
At 1 December 2014	-
Charge for the year	829
On disposals	-
At 30 November 2015	<u>829</u>
Net book values	
At 30 November 2015	<u>2,588</u>
At 30 November 2014	<u>-</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
1 Ordinary shares of £1 each	1	1

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