REGISTERED NUMBER: 01609321 (England and Wales)

# Unaudited Financial Statements

## for the Year Ended 31 March 2017

## for

## VELVETWARD LIMITED

**VELVETWARD LIMITED (REGISTERED NUMBER: 01609321)**

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**for the year ended 31 March 2017**

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**VELVETWARD LIMITED**

**Company Information**
**for the year ended 31 March 2017**

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| | |
|---|---|
| **Directors:** | Mr P J Howes<br>Mrs J D Howes |
| **Registered office:** | 11 Vicarage Road<br>Hornchurch<br>Essex<br>RM12 4AS |
| **Registered number:** | 01609321 (England and Wales) |
| **Accountants:** | Haines Watts Essex LLP<br>Chartered Accountants<br>Coopers House<br>65a Wingletye Lane<br>Hornchurch<br>Essex<br>RM11 3AT |

## Balance Sheet
## 31 March 2017

| | Notes | £ | 2017<br>£ | £ | 2016<br>£ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 4 | | **4,078** | | 4,078 |
| **Current assets** | | | | | |
| Debtors | 5 | **200** | | 200 | |
| Cash at bank | | **64** | | 64 | |
| | | **264** | | 264 | |
| **Creditors** | | | | | |
| Amounts falling due within one year | 6 | **35,991** | | 35,991 | |
| **Net current liabilities** | | | **(35,727)** | | (35,727) |
| **Total assets less current liabilities** | | | **(31,649)** | | (31,649) |
| **Capital and reserves** | | | | | |
| Called up share capital | 7 | | **2** | | 2 |
| Retained earnings | | | **(31,651)** | | (31,651) |
| **Shareholders' funds** | | | **(31,649)** | | (31,649) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 6 December 2017 and were signed on its behalf by:

Mrs J D Howes - Director

The notes form part of these financial statements

1. **Statutory information**

Velvetward Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102. Transition to FRS 102 has not resulted in any changes in accounting policies, amounts stated in the Statement of Comprehensive Income or balances held in equity.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Plant and machinery | - 35% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

3. **Employees and directors**

The average number of employees during the year was 2 (2016 - 2 ) .

4. **Tangible fixed assets**

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 April 2016 and 31 March 2017 | **37,846** | **17,849** | **10,364** | **66,059** |
| **Depreciation** | | | | |
| At 1 April 2016 and 31 March 2017 | **34,558** | **17,545** | **9,878** | **61,981** |
| **Net book value** | | | | |
| At 31 March 2017 | **3,288** | **304** | **486** | **4,078** |
| At 31 March 2016 | 3,288 | 304 | 486 | 4,078 |

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

| | 2017 £ | 2016 £ |
|---|---|---|
| Other debtors | **200** | 200 |

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

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Other creditors | 35,991 | 35,991 |

7. **Called up share capital**

**Allotted, issued and fully paid:**

| Number: | Class: | Nominal value: | 2017 | 2016 |
|---|---|---|---|---|
| | | | £ | £ |
| 2 | Ordinary | £1 | 2 | 2 |

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.