

Quitting Hollywood Limited

Company No. 2027648

Abbreviated Financial Statements

For the year ended 30th June 2016



Quitting Hollywood Limited
Abbreviated Balance Sheet
30th June 2016

	Notes	2016 £	2015 £
Fixed Assets			
Tangible assets	2	56,202	84,280
Current Assets			
Stocks		198,500	124,874
Debtors		524,692	528,890
Cash at bank and in hand		526,565	908,942
		<u>1,249,757</u>	<u>1,562,706</u>
Creditors: Amounts falling due within one year		<u>431,240</u>	<u>369,368</u>
Net Current Assets		818,517	1,193,338
Net assets		<u><u>£874,719</u></u>	<u><u>£1,277,618</u></u>
Capital and Reserves			
Called up share capital	3	202	202
Profit and loss account		874,517	1,277,416
Shareholders' funds		<u><u>£874,719</u></u>	<u><u>£1,277,618</u></u>

The statements required to be made by the company director and the signature required by the Companies Act 2006 are given on the following page.

The notes on pages 3 to 4 form part of these financial statements

Quitting Hollywood Limited
Abbreviated Balance Sheet
30th June 2016
(continued)

The director has taken advantage of the exemption conferred by Section 477(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that:-

- i) the company keeps accounting records which comply with Section 386 and Section 387 of the Companies Act 2006
- ii) the financial statements give a true and fair view of the state of affairs of the company as at 30th June 2016 and of its profit for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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


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R J Todd
Director

20th September 2016

The notes on pages 3 to 4 form part of these financial statements

Quitting Hollywood Limited
Notes to the abbreviated financial statements
for the year ended 30th June 2016

1. Financial Policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Land and buildings Leasehold	-	Remaining period of lease
Plant and machinery etc.	-	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The pension scheme of the company is funded by contributions from the company. Such contributions are held in trustee administered funds completely independent of the company's finances. The contributions made by the company are charged against profits in the year in which they are paid.

Quitting Hollywood Limited
Notes to the abbreviated financial statements
for the year ended 30th June 2016
(continued)

2. Tangible fixed assets

	Land and Buildings	Plant and Machinery	Total
Cost			
At 1 st July 2015	63,984	159,740	223,724
Additions	-	2,015	2,015
Disposals	(-)	(19,815)	(19,815)
At 30 th June 2016	<u>63,984</u>	<u>141,940</u>	<u>205,924</u>
Depreciation			
At 1 st July 2015	31,992	107,452	139,444
Disposals	(-)	(19,121)	(19,121)
Charge for year	15,996	13,403	29,399
At 30 th June 2016	<u>47,988</u>	<u>101,734</u>	<u>149,722</u>
Net Book Value			
At 30 th June 2016	<u>15,996</u>	<u>40,206</u>	<u>56,202</u>
At 30 th June 2015	<u>31,992</u>	<u>52,288</u>	<u>84,280</u>

2016 2015

3. Called up share capital

	£	£
Authorised		
Equity interests		
5,000 Ordinary shares of £1 each	5,000	5,000
Non-equity interests		
5,000 Ordinary shares of £1 each	5,000	5,000
	<u>10,000</u>	<u>10,000</u>
Called up, allotted and fully paid		
Equity interests		
100 Ordinary shares of £1 each	100	100
Non-equity interests		
100 Ordinary shares of £1 each	102	102
	<u>202</u>	<u>202</u>