

REGISTERED NUMBER: 04500645 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
Agatha Clothing Limited

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for the Year Ended 31 January 2017**

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Agatha Clothing Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS: C Jacklin
Mrs R E Jacklin

SECRETARY: C Jacklin

REGISTERED OFFICE: 262a High Street
Lincoln
LN2 1HW

REGISTERED NUMBER: 04500645 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Agatha Clothing Limited (Registered number: 04500645)

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>4,946</u>		<u>6,260</u>
			4,947		6,261
CURRENT ASSETS					
Stocks		130,886		111,118	
Debtors	6	8,456		15,771	
Cash at bank and in hand		<u>999</u>		<u>254</u>	
		140,341		127,143	
CREDITORS					
Amounts falling due within one year	7	<u>143,471</u>		<u>125,818</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,130)</u>		<u>1,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,817		7,586
CREDITORS					
Amounts falling due after more than one year	8		(1,214)		(6,254)
PROVISIONS FOR LIABILITIES			<u>(413)</u>		<u>(549)</u>
NET ASSETS			<u>190</u>		<u>783</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>88</u>		<u>681</u>
SHAREHOLDERS' FUNDS			<u>190</u>		<u>783</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 March 2017 and were signed on its behalf by:

C Jacklin - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Agatha Clothing 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 7).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. INTANGIBLE FIXED ASSETS

COST

At 1 February 2016
and 31 January 2017

Goodwill
£

97,976

AMORTISATION

At 1 February 2016
and 31 January 2017

97,975

NET BOOK VALUE

At 31 January 2017

1

At 31 January 2016

1

5. TANGIBLE FIXED ASSETS

COST

At 1 February 2016
and 31 January 2017

Fixtures
and
fittings
£

Computer
equipment
£

Totals
£

45,664

3,556

49,220

DEPRECIATION

At 1 February 2016

39,780

3,180

42,960

Charge for year

1,178

136

1,314

At 31 January 2017

40,958

3,316

44,274

NET BOOK VALUE

At 31 January 2017

4,706

240

4,946

At 31 January 2016

5,884

376

6,260

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors

2017
£
8,456

2016
£
15,771

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts

2017
£

2016
£

Trade creditors

30,329

20,002

Taxation and social security

79,058

57,172

Other creditors

30,040

41,448

4,044

7,196

143,471

125,818

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans

2017
£
1,214

2016
£
6,254

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	<u>25,289</u>	<u>14,962</u>

The debt is secured by a fixed and floating charge over the assets of the company.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017	2016
	£	£
C Jacklin and Mrs R E Jacklin		
Balance outstanding at start of year	3,996	19,766
Amounts advanced	54,649	58,443
Amounts repaid	(54,824)	(74,213)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,821</u>	<u>3,996</u>

11. FIRST YEAR ADOPTION

No adjustments arose on the adoption of FRS 102.

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.