

Registered Number 06524902

Priya Fashions Ltd

Abbreviated Accounts

31 March 2012

Priya Fashions Ltd

Registered Number 06524902

Company Information

Registered Office:

32 North Cray Road
Bexley
Kent
DA5 3LZ

Reporting Accountants:

Hadleys & Co.

Chartered Accountants &
Registered Auditors
5 Malvern House
199 Marsh Wall
London
E14 9YT

Priya Fashions Ltd

Registered Number 06524902

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	21,600	22,950
Tangible	3	6,492	7,823
		<u>28,092</u>	<u>30,773</u>
Current assets			
Stocks		108,760	122,520
Debtors		29,086	2,536
Cash at bank and in hand		5,013	7,071
Total current assets		<u>142,859</u>	<u>132,127</u>
Creditors: amounts falling due within one year		(170,722)	(152,110)
Net current assets (liabilities)		(27,863)	(19,983)
Total assets less current liabilities		<u>229</u>	<u>10,790</u>
Total net assets (liabilities)		<u>229</u>	<u>10,790</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		129	10,690
Shareholders funds		<u>229</u>	<u>10,790</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 December 2012

And signed on their behalf by:

M L Bungar, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting 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 (effective April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

Stocks

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

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2011	<u>27,000</u>
At 31 March 2012	<u>27,000</u>

Amortisation

At 01 April 2011	4,050
Charge for year	<u>1,350</u>
At 31 March 2012	<u>5,400</u>

Net Book Value

At 31 March 2012	21,600
At 31 March 2011	<u>22,950</u>

3 **Tangible fixed assets**

Cost

Total
£

At 01 April 2011	-	<u>13,753</u>
At 31 March 2012	-	<u>13,753</u>

Depreciation

At 01 April 2011		5,930
Charge for year	-	<u>1,331</u>
At 31 March 2012	-	<u>7,261</u>

Net Book Value

At 31 March 2012		6,492
At 31 March 2011	-	<u>7,823</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100