Registration number 07038621

20TH CENTURY CLOTHIERS LIMITED

Abbreviated accounts

for the year ended 31 October 2016

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20TH CENTURY CLOTHIERS LIMITED

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

20TH CENTURY CLOTHIERS LIMITED

Abbreviated balance sheet
as at 31 October 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		8,272		8,964
Current assets					
Stocks		64,454		50,762	
Debtors		26,402		14,034	
Cash at bank and in hand		23,430		8,069	
		114,286		72,865	
Creditors: amounts falling due within one year		(64,467)		(48,447)	
Net current assets			49,819		24,418
Total assets less current liabilities			58,091		33,382
Creditors: amounts falling due after more than one year			(54,670)		(30,000)
Provisions for liabilities			(1,456)		(1,551)
Net assets			1,965		1,831
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,865		1,731
Shareholders' funds			1,965		1,831

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 31 October 2016

For the year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

• The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

• The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 29 March 2017, and are signed on her behalf by:

C Quartermaine
Director



Registration number 07038621

Notes to the abbreviated financial statements for the year ended 31 October 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% reducing balance
Patterns	-	10% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 November 2015	15,172
Additions	1,737
At 31 October 2016	16,909
Depreciation	
At 1 November 2015	6,208
Charge for year	2,429
At 31 October 2016	8,637
Net book values	
At 31 October 2016	8,272
At 31 October 2015	8,964

3. Share capital	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100

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4. Transactions with director

Advances to director
The following director had loans during the year:

	Amount owing	
	2016	2015
	£	£
C Quartermaine	11,452	6,569

During the year advances of £30,545 were made to the director. Interest was paid by the director on the above loan during the year.

The loan was repayable on demand.