

Company number 07200721

SP FASHION LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 24 MARCH 2010
(DATE OF INCORPORATION)
TO 31 MARCH 2011**

SATURDAY

FRIDAY



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A38 08/06/2012 #123
COMPANIES HOUSE

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A06 26/05/2012 #388
COMPANIES HOUSE

SP FASHION LIMITED

REPORTS AND ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2011

CONTENTS	Page
Special report of the auditors	2
Statement of accounting policies	3
Abbreviated balance sheet	4
Notes to the abbreviated financial statements	5

SP FASHION LIMITED

**AUDITORS REPORT TO THE DIRECTORS OF SP FASHION LIMITED
ON THE ABBREVIATED FINANCIAL STATEMENTS**

We have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of SP Fashion Limited prepared under section 449 of the Companies Act 2006 for the period ended 31 March 2011

This report is made solely to the company's members as a body, in accordance with Sections 449 of the Companies Act, 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's members as a body, for our audit work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

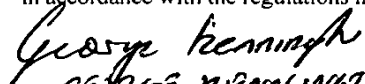
BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared

The scope of our work for the purposes of this report does not include examining events occurring after the date of our auditor's report on the full financial statements

OPINION

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section


GEORGE KENNINGTON

Senior Statutory Auditor
for and on behalf of,

HARWATH BASTOW CHARLETON

Chartered Accountants and
Registered Auditors
Marine House
Clanwilliam Court
Dublin 2
Ireland

Date: 2 May 2012

SP FASHION LIMITED

STATEMENT OF ACCOUNTING POLICIES

The following accounting policies are applied consistently in dealing with items which are considered material in relation to the company's financial statements

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with accounting standards generally accepted in the United Kingdom and the Companies Act 2006. Accounting Standards generally accepted in the United Kingdom in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in England and Wales and issued by the Accounting Standards Board.

TURNOVER

Turnover represents the invoiced amount of goods sold, net of trade discounts and value added tax.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated in the balance sheet at cost less accumulated depreciation.

Depreciation is provided on all tangible assets, so as to write off the cost less estimated residual value of each asset over its expected useful economic life on a straight line basis at the following annual rates:

Leasehold property	-	39%
Fixtures and fittings	-	25%

STOCKS

Stocks are stated at the lower of cost and net realisable value. Cost includes all expenditure which has been incurred in the normal course of business in bringing the products to their present location and condition.

Net realisable value is the actual or estimated selling price net of trade discounts, less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

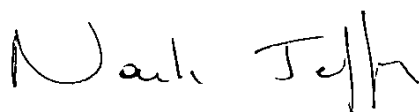
SP FASHION LIMITED

Company Number 07200721

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2011

	2011 £
FIXED ASSETS	
Tangible assets	105,846
CURRENT ASSETS	
Stocks	111,272
Debtors	84,757
Cash at bank and in hand	135,774
	331,803
CREDITORS (Amounts falling due within one year)	(429,642)
NET CURRENT LIABILITIES	(97,839)
PROVISION FOR LIABILITIES AND CHARGES	(1,681)
TOTAL NET ASSETS (LIABILITIES)	6,326
CAPITAL AND RESERVES	
Called up share capital	1
Profit and loss account	6,325
TOTAL CAPITAL EMPLOYED	6,326

These abbreviated financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime



DIRECTOR

Page 4

NAILA JAFFER
DIRECTOR

SP FASHION LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED
31 MARCH 2011**

1. TANGIBLE FIXED ASSETS

	Short leasehold property £	Fixtures and fittings £	Total £
COST			
Additions	61,213	66,087	127,300
At 31 March 2011	61,213	66,087	127,300
DEPRECIATION			
Charge for the period	13,825	7,629	21,454
At 31 March 2011	13,825	7,629	21,454
NET BOOK VALUE			
At 31 March 2011	47,388	58,458	105,846

2. CREDITORS

	2011 £
Taxation provisions included in creditors	18,572

3 CALLED UP SHARE CAPITAL

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

**4 RELATED PARTY TRANSACTIONS
TRANSACTIONS WITH GROUP UNDERTAKINGS**

	Purchases £	Advances £	Repayments £	Closing balance £
Sadlers & Sadlers Limited	(201,840)	(149,430)	-	(351,270)