

Registration number 08656921

Lina Patchwork Limited

Abbreviated accounts

for the year ended 31 August 2016

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Lina Patchwork Limited

**Abbreviated balance sheet
as at 31 August 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		-		1,876
Tangible assets	3		2,688		4,732
			<u>2,688</u>		<u>6,608</u>
Current assets					
Stocks		2,500		2,500	
Debtors		2,414		766	
Cash at bank and in hand		21,355		22,165	
		<u>26,269</u>		<u>25,431</u>	
Creditors: amounts falling due within one year		<u>(34,034)</u>		<u>(30,180)</u>	
Net current liabilities			<u>(7,765)</u>		<u>(4,749)</u>
Total assets less current liabilities			<u>(5,077)</u>		<u>1,859</u>
Net (liabilities)/assets			<u><u>(5,077)</u></u>		<u><u>1,859</u></u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			<u>(5,078)</u>		<u>1,858</u>
Shareholders' funds			<u><u>(5,077)</u></u>		<u><u>1,859</u></u>

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 4 form an integral part of these financial statements.

Lina Patchwork Limited

Abbreviated balance sheet (continued)

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

For the year ended 31 August 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 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 and signed by her on 10 March 2017

Nancy Adamek
Director



Registration number 08656921

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

Lina Patchwork Limited

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

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Website

The cost of the website is written off in equal annual instalments over its estimated useful economic life of 3 years.

1.4. 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:

Plant and machinery - Straight line over 4 years

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2016	2015
	£	£
Current tax		
UK corporation tax	(219)	219

Lina Patchwork Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2016**

..... continued

3. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2015	5,628	9,464	15,092
Additions	-	430	430
At 31 August 2016	<u>5,628</u>	<u>9,894</u>	<u>15,522</u>
Depreciation and Provision for diminution in value			
At 1 September 2015	3,752	4,732	8,484
Charge for year	1,876	2,474	4,350
At 31 August 2016	<u>5,628</u>	<u>7,206</u>	<u>12,834</u>
Net book values			
At 31 August 2016	<u>-</u>	<u>2,688</u>	<u>2,688</u>
At 31 August 2015	<u>1,876</u>	<u>4,732</u>	<u>6,608</u>
 4. Share capital		2016 £	2015 £
Allotted, called up and fully paid			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
 Equity Shares			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>