

Registered Number 09080388

THE SLIPPED STITCH LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	501	751
		<u>501</u>	<u>751</u>
Current assets			
Stocks		513	-
Debtors		1	1
Cash at bank and in hand		331	-
		<u>845</u>	<u>1</u>
Creditors: amounts falling due within one year		<u>(12,373)</u>	<u>(9,286)</u>
Net current assets (liabilities)		<u>(11,528)</u>	<u>(9,285)</u>
Total assets less current liabilities		<u>(11,027)</u>	<u>(8,534)</u>
Total net assets (liabilities)		<u>(11,027)</u>	<u>(8,534)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>(11,028)</u>	<u>(8,535)</u>
Shareholders' funds		<u>(11,027)</u>	<u>(8,534)</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 March 2017

And signed on their behalf by:

Amelia Judith Furby, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015).

Turnover policy

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated

residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Office Equipment 25% Straight Line

Other accounting policies**Going Concern**

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. This depends on the continued support of the Company's shareholder

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	1,001
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>1,001</u>
Depreciation	
At 1 July 2015	250
Charge for the year	250
On disposals	-
At 30 June 2016	<u>500</u>
Net book values	

At 30 June 2016	<u>501</u>
At 30 June 2015	<u>751</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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