

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016
FOR
MODA DEA LIMITED

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FOR THE YEAR ENDED 31 JULY 2016**

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MODA DEA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016**

DIRECTOR: Mrs R McNally

REGISTERED OFFICE: 6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER: SC381908 (Scotland)

ACCOUNTANTS: Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

**ABBREVIATED BALANCE SHEET
31 JULY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		4,163		1,917
CURRENT ASSETS					
Stocks		37,105		38,380	
Debtors		47		617	
Cash in hand		200		200	
		37,352		39,197	
CREDITORS					
Amounts falling due within one year		104,866		94,048	
NET CURRENT LIABILITIES			(67,514)		(54,851)
TOTAL ASSETS LESS CURRENT LIABILITIES			(63,351)		(52,934)
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			(63,352)		(52,935)
SHAREHOLDERS' FUNDS			(63,351)		(52,934)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the director on 28 April 2017 and were signed by:

Mrs R McInally - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The company's current liabilities exceeded its current assets by £63,351 at 31st July 2016 (2015 - £52,934). The company is thus dependent on the continued financial support of its creditors. The director is confident of this continuing support and of the company's long term trading prospects and on this basis considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of financial support.

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 January 2015).

Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities and is stated net of Value Added Tax. Revenue is recognised on despatch of goods.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5% on a reducing balance basis
Fixtures and fittings	- 25% on a reducing balance basis

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

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all temporary timing differences that have originated but not reversed by the balance sheet date and are not recognised as permanent differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available in the future. Deferred tax is calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.'

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	8,076
Additions	2,868
At 31 July 2016	<u>10,944</u>
DEPRECIATION	
At 1 August 2015	6,159
Charge for year	622
At 31 July 2016	<u>6,781</u>
NET BOOK VALUE	
At 31 July 2016	<u>4,163</u>
At 31 July 2015	<u>1,917</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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 1072 of the Companies Act 2006.