

Ink Minx Tattoos Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

Ink Minx Tattoos Limited
Contents

Abbreviated Balance Sheet	☐	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	☐	<u>3</u> to <u>4</u>

Ink Minx Tattoos Limited
(Registration number: SC415821)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		6,000	7,000
Tangible fixed assets		<u>2,281</u>	<u>3,734</u>
		<u>8,281</u>	<u>10,734</u>
Current assets			
Stocks		1,000	1,000
Debtors		-	2,977
Cash at bank and in hand		<u>2,273</u>	<u>1,997</u>
		3,273	5,974
Creditors: Amounts falling due within one year		<u>(10,709)</u>	<u>(15,516)</u>
Net current liabilities		<u>(7,436)</u>	<u>(9,542)</u>
Total assets less current liabilities		845	1,192
Provisions for liabilities		<u>(456)</u>	<u>(747)</u>
Net assets		<u>389</u>	<u>445</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>289</u>	<u>345</u>
Shareholders' funds		<u>389</u>	<u>445</u>

For the year ending 31 January 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 director acknowledges her 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 director on 26 October 2016

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

Ink Minx Tattoos Limited
(Registration number: SC415821)
Abbreviated Balance Sheet at 31 January 2016
..... continued

.....
Mrs J A Milne
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
Page 2

Ink Minx Tattoos Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost of valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% Straight line
Fixtures and fittings	25% Straight line
Office equipment	25% Straight line

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Ink Minx Tattoos Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2015	10,000	8,200	18,200
Additions	-	390	390
At 31 January 2016	10,000	8,590	18,590
Depreciation			
At 1 February 2015	3,000	4,466	7,466
Charge for the year	1,000	1,843	2,843
At 31 January 2016	4,000	6,309	10,309
Net book value			
At 31 January 2016	6,000	2,281	8,281
At 31 January 2015	7,000	3,734	10,734

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.