

REGISTERED NUMBER: SC416321 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

Orchid Shoes Limited

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for the Year Ended 28 February 2017

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Orchid Shoes Limited

Company Information
for the Year Ended 28 February 2017

DIRECTOR: Mrs L N Howie

REGISTERED OFFICE: 145 St Vincent Street
Glasgow
G2 5JF

REGISTERED NUMBER: SC416321 (Scotland)

ACCOUNTANTS: McLay McAlister & McGibbon LLP
Chartered Accountants
145 St Vincent Street
Glasgow
G2 5JF

Balance Sheet
28 February 2017

	Notes	28.2.17 £	29.2.16 £
FIXED ASSETS			
Tangible assets	4	-	125
CURRENT ASSETS			
Stocks		6,915	6,420
Cash at bank and in hand		<u>31,225</u>	<u>33,101</u>
		38,140	39,521
CREDITORS			
Amounts falling due within one year	5	<u>(17,653)</u>	<u>(20,550)</u>
NET CURRENT ASSETS		<u>20,487</u>	<u>18,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,487</u>	<u>19,096</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>20,485</u>	<u>19,094</u>
SHAREHOLDERS' FUNDS		<u>20,487</u>	<u>19,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 27 April 2017 and were signed by:

Mrs L N Howie - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

Orchid Shoes Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 March 2015. There has been no material impact on the financial statements following this transition.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2016	
and 28 February 2017	<u>500</u>
DEPRECIATION	
At 1 March 2016	375
Charge for year	<u>125</u>
At 28 February 2017	<u>500</u>
NET BOOK VALUE	
At 28 February 2017	<u>-</u>
At 29 February 2016	<u>125</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17	29.2.16
	£	£
Taxation and social security	6,382	5,820
Other creditors	<u>11,271</u>	<u>14,730</u>
	<u>17,653</u>	<u>20,550</u>

6. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	28.2.17	29.2.16
	£	£
Within one year	10,900	10,900
Between one and five years	<u>43,600</u>	<u>54,500</u>
	<u>54,500</u>	<u>65,400</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At 29 February 2016 the amount owed to the director by the company was £8,350 (2016 : £12,550). The loan is interest free and has no fixed repayment terms.

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.