Registration number: SC483301

Stylerite Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Stylerite Limited
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Stylerite Limited
(Registration number: SC483301)
Abbreviated Balance Sheet at 31 August 2016

	Note	31 August 2016 £	31 August 2015 £
Fixed assets			
Tangible fixed assets		2,401	3,171
Current assets			
Stocks		2,000	2,500
Debtors		21,289	14,667
Cash at bank and in hand		2,959	3,119
		26,248	20,286
Creditors: Amounts falling due within one year		(28,509)	(22,398)
Net current liabilities		(2,261)	(2,112)
Net assets		140	1,059
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		139	1,058
Shareholders' funds		140	1,059

For the year ending 31 August 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 his 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 30 May 2017

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Mr P G Mitchell
Director

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

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, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

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
Fixture & Fittings	20% Straight line
Computer Equipment	25% Reducing balance

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2015	3,616	3,616
At 31 August 2016	3,616	3,616
Depreciation		
At 1 September 2015	445	445
Charge for the year	770	770
At 31 August 2016	1,215	1,215
Net book value		
At 31 August 2016	2,401	2,401
At 31 August 2015	3,171	3,171

3 Share capital

Allotted, called up and fully paid shares

	31 August 2016		31 August 2015	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Mr P G Mitchell

(Director)

The company operates a loan account with the director. During the year, the company advanced loans totalling £16,811 to the director. There are no fixed repayment terms and no interest was charged. At the balance sheet date the amount due from/(to) Mr P G Mitchell was £16,722 (2015 - (£89)).

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.