

FIELDS MENSWEAR LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2015

FIELDS MENSWEAR LIMITED
REGISTERED NUMBER: 1199709

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

		31 March 2015	9 March 2014
	Note	£	£
FIXED ASSETS			
Tangible assets	2	57,903	57,595
CURRENT ASSETS			
Stocks		367,512	396,789
Debtors		8,177	6,663
Cash at bank and in hand		3,749	344
		<u>379,438</u>	<u>403,796</u>
CREDITORS: amounts falling due within one year	3	<u>(327,062)</u>	<u>(239,666)</u>
NET CURRENT ASSETS		<u>52,376</u>	<u>164,130</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>110,279</u>	<u>221,725</u>
CREDITORS: amounts falling due after more than one year	4	<u>(954)</u>	<u>-</u>
NET ASSETS		<u><u>109,325</u></u>	<u><u>221,725</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>109,225</u>	<u>221,625</u>
SHAREHOLDERS' FUNDS		<u><u>109,325</u></u>	<u><u>221,725</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 15 February 2016.

S. Field
Director

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

FIELDS MENSWEAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008).

1.2 Turnover

Turnover represents the amount derived from the provision of goods during the year from the company's ordinary activities, after the deduction of allowances and value added tax and the cost of recharged courier expenses.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold building	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance/33% straight line
Website	-	Over 3 years

1.4 Stocks

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

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 10 March 2014	157,625
Additions	7,419
At 31 March 2015	165,044
Depreciation	
At 10 March 2014	100,030
Charge for the period	7,111
At 31 March 2015	107,141
Net book value	
At 31 March 2015	57,903
At 9 March 2014	57,595

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2015**

3. CREDITORS:

Amounts falling due within one year

Secured creditors £445 (2014 £nil)

4. CREDITORS:

Amounts falling due after more than one year

Secured creditors £954 (2014 £nil)

5. SHARE CAPITAL

	31 March 2015 £	9 March 2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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