

Registered Number 07234296

CLASSIC COUNTRY WEAR LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	38,267	46,974
		<u>38,267</u>	<u>46,974</u>
Current assets			
Stocks		147,957	157,648
Debtors		16,360	14,091
Cash at bank and in hand		9,131	4,675
		<u>173,448</u>	<u>176,414</u>
Creditors: amounts falling due within one year		(778,195)	(726,342)
Net current assets (liabilities)		<u>(604,747)</u>	<u>(549,928)</u>
Total assets less current liabilities		<u>(566,480)</u>	<u>(502,954)</u>
Total net assets (liabilities)		<u>(566,480)</u>	<u>(502,954)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(566,481)	(502,955)
Shareholders' funds		<u>(566,480)</u>	<u>(502,954)</u>

- For the year ending 31 March 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 directors acknowledge their 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 Board on 12 December 2016

And signed on their behalf by:

Giles Cadman, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

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:

Leasehold improvements - straight line over 5 years

Plant & machinery - 25% reducing balance

Motor vehicles - 25% reducing balance

Fixtures & fittings - 10% reducing balance

Other fixed assets - 25% reducing balance

Intangible assets amortisation policy

Goodwill is amortised to the profit and loss account over its estimated economic life of 5 years.

Other accounting policies**Going concern**

The parent company, Diligentum International Holdings Limited (BVI), will continue supporting the company to meet its working capital requirement and obligations. On this basis the directors consider it appropriate to prepare the financial statement on a going concern basis.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for the assets to the extent that they are considered more likely than not to be recovered in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based upon the rates enacted at the balance sheet date.

2 Intangible fixed assets

£

Cost

At 1 April 2015

92,500

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>92,500</u>
Amortisation	
At 1 April 2015	92,500
Charge for the year	-
On disposals	-
At 31 March 2016	<u>92,500</u>
Net book values	
At 31 March 2016	<u>0</u>
At 31 March 2015	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	96,824
Additions	1,500
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>98,324</u>
Depreciation	
At 1 April 2015	49,850
Charge for the year	10,207
On disposals	-
At 31 March 2016	<u>60,057</u>
Net book values	
At 31 March 2016	<u>38,267</u>
At 31 March 2015	<u>46,974</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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