

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2015
for
Peggy-Betty Designs Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	4

Peggy-Betty Designs Ltd
Company Information
for the Year Ended 31 August 2015

DIRECTORS: Ms F C Douglas
P Milne

REGISTERED OFFICE: Ground Floor
17 Park Circus Place
Glasgow
G3 6AH

REGISTERED NUMBER: SC364212 (Scotland)

ACCOUNTANTS: T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

Peggy-Betty Designs Ltd (Registered number: SC364212)

Abbreviated Balance Sheet
31 August 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Stocks		88,570	38,466
Debtors		56,559	73,197
Cash at bank		54,246	26,131
		<u>199,375</u>	<u>137,794</u>
CREDITORS			
Amounts falling due within one year		<u>163,510</u>	<u>56,701</u>
NET CURRENT ASSETS		<u>35,865</u>	<u>81,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		35,865	81,093
CREDITORS			
Amounts falling due after more than one year		<u>133,703</u>	<u>75,910</u>
NET (LIABILITIES)/ASSETS		<u>(97,838)</u>	<u>5,183</u>
CAPITAL AND RESERVES			
Called up share capital	2	10	2
Profit and loss account		<u>(97,848)</u>	<u>5,181</u>
SHAREHOLDERS' FUNDS		<u>(97,838)</u>	<u>5,183</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 May 2016 and were signed on its behalf by:

Ms F C Douglas - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

During the year the company incurred a net loss on ordinary activities after taxation of £103,029 and has net liabilities of £97,838 as at 31 August 2015.

On the basis of the continued financial support being provided by the shareholders and the forecasts of the directors for the next financial year, the accounts have been prepared under a going concern basis.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£0.10	<u>10</u>	<u>2</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Peggy-Betty Designs Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peggy-Betty Designs Ltd for the year ended 31 August 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Peggy-Betty Designs Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Peggy-Betty Designs Ltd and state those matters that we have agreed to state to the Board of Directors of Peggy-Betty Designs Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Peggy-Betty Designs Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Peggy-Betty Designs Ltd. You consider that Peggy-Betty Designs Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Peggy-Betty Designs Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

Date:

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.