

# Colin Bell Menswear Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

**Colin Bell Menswear Limited**  
**(Registration number: 02236444)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		152,742	175,199
<b>Current assets</b>			
Stocks		47,689	47,854
Debtors		1,264	3,605
Cash at bank and in hand		107,937	101,039
		156,890	152,498
Creditors: Amounts falling due within one year		(58,896)	(62,313)
Net current assets		97,994	90,185
Total assets less current liabilities		250,736	265,384
Creditors: Amounts falling due after more than one year		(1,395)	(9,158)
Provisions for liabilities		(3,328)	(6,771)
Net assets		246,013	249,455
<b>Capital and reserves</b>			
Called up share capital	4	12,002	12,002
Revaluation reserve		58,935	58,935
Profit and loss account		175,076	178,518
Shareholders' funds		246,013	249,455

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 20 December 2016 and signed on its behalf by:

.....  
N J Elson  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

**Colin Bell Menswear Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**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.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**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.

**Colin Bell Menswear Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

*..... continued*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2	Fixed assets	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2015		197,544	197,544
Additions		1,032	1,032
Disposals		<u>(27,883)</u>	<u>(27,883)</u>
At 31 March 2016		<u>170,693</u>	<u>170,693</u>
<b>Depreciation</b>			
At 1 April 2015		22,345	22,345
Charge for the year		5,457	5,457
Eliminated on disposals		<u>(9,851)</u>	<u>(9,851)</u>
At 31 March 2016		<u>17,951</u>	<u>17,951</u>
<b>Net book value</b>			
At 31 March 2016		<u><u>152,742</u></u>	<u><u>152,742</u></u>
At 31 March 2015		<u><u>175,199</u></u>	<u><u>175,199</u></u>

**Colin Bell Menswear Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	8,369	9,600
Amounts falling due after more than one year	<u>1,395</u>	<u>9,158</u>
Total secured creditors	<u><u>9,764</u></u>	<u><u>18,758</u></u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
		<b>No.</b>	<b>£</b>	<b>No.      £</b>
Ordinary shares of £1 each		12,000	12,000	12,000
Ordinary "A" shares of £1 each		1	1	1
Ordinary "B" shares of £1 each		<u>1</u>	<u>1</u>	<u>1</u>
		<u><u>12,002</u></u>	<u><u>12,002</u></u>	<u><u>12,002</u></u>

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