

Registered Number 05780052

FASHIONMARK IMPORTS LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
Current assets			
Stocks		547,730	625,619
Debtors		321,188	432,666
Cash at bank and in hand		98,934	116,637
		<u>967,852</u>	<u>1,174,922</u>
Creditors: amounts falling due within one year		(178,573)	(323,317)
Net current assets (liabilities)		<u>789,279</u>	<u>851,605</u>
Total assets less current liabilities		<u>789,279</u>	<u>851,605</u>
Creditors: amounts falling due after more than one year		(242,583)	(282,339)
Total net assets (liabilities)		<u>546,696</u>	<u>569,266</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		546,694	569,264
Shareholders' funds		<u>546,696</u>	<u>569,266</u>

- For the year ending 31 December 2015 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 22 August 2016

And signed on their behalf by:

TK Khosla, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax. Revenue is recognised when the risks and rewards have passed to the buyer which is usually on despatch of the goods.

Valuation information and policy

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

Other accounting policies**Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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