

Registered Number SC431401

KNITTING FOR ALL LTD

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	629	944
Tangible assets	3	1,264	91
		<u>1,893</u>	<u>1,035</u>
Current assets			
Stocks		6,784	10,000
Debtors		525	348
Cash at bank and in hand		1,198	557
		<u>8,507</u>	<u>10,905</u>
Creditors: amounts falling due within one year		<u>(5,325)</u>	<u>(11,387)</u>
Net current assets (liabilities)		<u>3,182</u>	<u>(482)</u>
Total assets less current liabilities		<u>5,075</u>	<u>553</u>
Creditors: amounts falling due after more than one year		<u>(10,000)</u>	<u>0</u>
Total net assets (liabilities)		<u><u>(4,925)</u></u>	<u><u>553</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(5,025)	453
Shareholders' funds		<u><u>(4,925)</u></u>	<u><u>553</u></u>

- For the year ending 31 August 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 15 December 2015

And signed on their behalf by:

Ms Kerry Kimber, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy**Depreciation of tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor Vehicles 25% on straight line

Equipment, fixtures and fittings 20% on straight line

Computer equipment: 33% on straight line

Plant and machinery 25% on straight line

Land and buildings leasehold: over the period of the lease

Intangible assets amortisation policy**Depreciation of intangible fixed assets**

Intangible assets are amortised on a straight-line basis over the estimated economic life. The estimated economic live are as follows:

Goodwill – 5 years

OR

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

2 Intangible fixed assets

	£
Cost	
At 1 September 2014	1,572
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>1,572</u>
Amortisation	

At 1 September 2014	628
Charge for the year	315
On disposals	-
At 31 August 2015	<u>943</u>
Net book values	
At 31 August 2015	<u>629</u>
At 31 August 2014	<u>944</u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2014	269
Additions	1,541
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>1,810</u>
Depreciation	
At 1 September 2014	178
Charge for the year	368
On disposals	-
At 31 August 2015	<u>546</u>
Net book values	
At 31 August 2015	<u>1,264</u>
At 31 August 2014	<u>91</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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