

**VELVETFLEUR LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31st JANUARY 2016**



JOSEPH MILLER & CO  
Chartered Accountants  
Newcastle upon Tyne

**VELVETFLEUR LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31st JANUARY 2016**

	Note	£	31 Jan 16 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets			3,950
<b>Current assets</b>			
Stocks		8,483	
Debtors		179	
Cash at bank and in hand		560	
		<u>9,222</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(19,656)</u>	
<b>Net current liabilities</b>			<u>(10,434)</u>
<b>Total assets less current liabilities</b>			<u>(6,484)</u>
<b>Capital and reserves</b>			
Called-up equity share capital	3		100
Profit and loss account			<u>(6,584)</u>
<b>Deficit</b>			<u>(6,484)</u>

For the period from 24th September 2014 to 31st January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 3rd June 2016, and are signed on their behalf by:



Mrs J L Devlin

Company Registration Number: 09234170

The notes on pages 2 to 3 form part of these abbreviated accounts.

# VELVETFLEUR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 24th SEPTEMBER 2014 TO 31st JANUARY 2016

### 1. Accounting policies

#### **Basis of accounting**

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**

The turnover in the profit and loss account represents amounts earned during the period.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	3 years on cost
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#### **Stocks**

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

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**VELVETFLEUR LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 24th SEPTEMBER 2014 TO 31st JANUARY 2016**

**2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
Additions	4,300
<b>At 31st January 2016</b>	<u>4,300</u>
<b>Depreciation</b>	
Charge for period	350
<b>At 31st January 2016</b>	<u>350</u>
<b>Net book value</b>	
<b>At 31st January 2016</b>	<u>3,950</u>
<b>At 23rd September 2014</b>	<u>—</u>

**3. Share capital**

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

	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>