

Registered Number SC431401

KNITTING FOR ALL LTD

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

| | Notes | 2016 £ | 2015 £ |
|--|-------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | 2 | 315 | 629 |
| Tangible assets | 3 | 769 | 1,264 |
| | | <u>1,084</u> | <u>1,893</u> |
| Current assets | | | |
| Stocks | | 8,800 | 6,784 |
| Debtors | | 554 | 525 |
| Cash at bank and in hand | | 68 | 1,198 |
| | | <u>9,422</u> | <u>8,507</u> |
| Creditors: amounts falling due within one year | | <u>(3,346)</u> | <u>(5,325)</u> |
| Net current assets (liabilities) | | <u>6,076</u> | <u>3,182</u> |
| Total assets less current liabilities | | <u>7,160</u> | <u>5,075</u> |
| Creditors: amounts falling due after more than one year | | <u>(10,000)</u> | <u>(10,000)</u> |
| Total net assets (liabilities) | | <u>(2,840)</u> | <u>(4,925)</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | (2,940) | (5,025) |
| Shareholders' funds | | <u>(2,840)</u> | <u>(4,925)</u> |

- For the year ending 31 August 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 19 December 2016

And signed on their behalf by:

Ms K Kimber, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**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 2015 | 1,572 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 August 2016 | <u>1,572</u> |
| Amortisation | |

| | |
|------------------------|--------------|
| At 1 September 2015 | 943 |
| Charge for the year | 314 |
| On disposals | - |
| At 31 August 2016 | <u>1,257</u> |
| Net book values | |
| At 31 August 2016 | <u>315</u> |
| At 31 August 2015 | <u>629</u> |

3 Tangible fixed assets

| | |
|------------------------|--------------|
| | £ |
| Cost | |
| At 1 September 2015 | 1,810 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 August 2016 | <u>1,810</u> |
| Depreciation | |
| At 1 September 2015 | 546 |
| Charge for the year | 495 |
| On disposals | - |
| At 31 August 2016 | <u>1,041</u> |
| Net book values | |
| At 31 August 2016 | <u>769</u> |
| At 31 August 2015 | <u>1,264</u> |

4 Called Up Share Capital

Allotted, called up and fully paid:

| | 2016 | 2015 |
|--------------------------------|------|------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

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