

COMPANY REGISTRATION NUMBER 08389798

MSG TEAMWEAR LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2015

HARPER SHELTON LIMITED

Chartered Accountants
Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

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COMPANIES HOUSE

MSG TEAMWEAR LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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MSG TEAMWEAR LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>563</u>	<u>618</u>
CURRENT ASSETS			
Stocks		10,801	7,152
Debtors		9,974	3,697
Cash at bank and in hand		<u>7,539</u>	<u>8,991</u>
		28,314	19,840
CREDITORS: Amounts falling due within one year		<u>32,216</u>	<u>20,533</u>
NET CURRENT LIABILITIES		<u>(3,902)</u>	<u>(693)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,339)</u>	<u>(75)</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	2	2
Profit and loss account		<u>(3,341)</u>	<u>(77)</u>
DEFICIT		<u>(3,339)</u>	<u>(75)</u>

For the year ended 31 March 2015 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 accounts for the year 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 accounts.

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 5 May 2015, and are signed on their behalf by:



A.M Keveren

Company Registration Number: 08389798

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

MSG TEAMWEAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

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 shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Fixtures & Fittings	-	33.333% straight line
Office Equipment	-	33.333% straight line

Stocks

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

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.

MSG TEAMWEAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2014	840
Additions	<u>242</u>
At 31 March 2015	<u>1,082</u>
 DEPRECIATION	
At 1 April 2014	222
Charge for year	<u>297</u>
At 31 March 2015	<u>519</u>
 NET BOOK VALUE	
At 31 March 2015	<u>563</u>
 At 31 March 2014	<u>618</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
A Ordinary shares of £1 each	1	1	1	1
B Ordinary shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>