

**OUTRAGE CLOTHING (COVENT GARDEN) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2006**

**LB GROUP**  
Chartered Accountants  
1 Vicarage Lane  
Stratford  
London  
E15 4HF

TUESDAY



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02/10/2007  
COMPANIES HOUSE

# **OUTRAGE CLOTHING (COVENT GARDEN) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2006**

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# OUTRAGE CLOTHING (COVENT GARDEN) LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2006

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>2,522</u>	-
<b>CURRENT ASSETS</b>			
Stocks		43,750	-
Debtors		3,227	-
Cash at bank and in hand		<u>8,517</u>	<u>176</u>
		55,494	176
<b>CREDITORS: Amounts falling due within one year</b>		<u>452,812</u>	<u>297,208</u>
<b>NET CURRENT LIABILITIES</b>		<b>(397,318)</b>	<b>(297,032)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>(394,796)</u></b>	<b><u>(297,032)</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1,000	1,000
Profit and loss account		<u>(395,796)</u>	<u>(298,032)</u>
<b>DEFICIENCY</b>		<b><u>(394,796)</u></b>	<b><u>(297,032)</u></b>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 27-9-07 and are signed on their behalf by

  
S HILLS

  
K HANNAFORD

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

# **OUTRAGE CLOTHING (COVENT GARDEN) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2006**

### **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 June 2002)

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### **Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **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	- 25% Reducing Balance
Equipment	- 25% Reducing Balance

#### **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.

# OUTRAGE CLOTHING (COVENT GARDEN) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2006

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
Additions	<u>3,065</u>
At 30 September 2006	<u>3,065</u>
<b>DEPRECIATION</b>	
Charge for year	<u>543</u>
At 30 September 2006	<u>543</u>
<b>NET BOOK VALUE</b>	
At 30 September 2006	<u>2,522</u>

### 3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 4. ULTIMATE PARENT COMPANY

The company was under the control of Brand Alliance Limited from the 1st January 2006. Previously the company was under the control Mr K Hannaford and Mr S Hills.