

Company registration number: 07062326

MAST CLOTHING LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2012

MAST CLOTHING LTD**BALANCE SHEET****AS AT 31 March 2012**

	Notes	£	2012	£	£	2011	£
FIXED ASSETS							
Tangible assets	2			2,899			1,480
				<u>2,899</u>			<u>1,480</u>
CURRENT ASSETS							
Stocks		53,843			23,739		
Debtors		20,330			19,794		
Cash at bank and in hand		16,487			8,251		
		<u>90,660</u>			<u>51,784</u>		
CREDITORS							
Amounts falling due within one year		<u>(64,393)</u>			<u>(39,786)</u>		
NET CURRENT ASSETS				<u>26,267</u>			<u>11,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				29,166			13,478
NET ASSETS				<u>29,166</u>			<u>13,478</u>
CAPITAL AND RESERVES							
Called-up equity share capital	3			100			100
Profit and loss account				29,066			13,378
SHAREHOLDERS FUNDS				<u>29,166</u>			<u>13,478</u>

For the year ending 31 March 2012 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 the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 25 November 2012 and signed on its behalf.

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Stuart Haining

25 November 2012

The annexed notes form part of these financial statements.

MAST CLOTHING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2007).

Statement of Cashflow

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Machinery - 20% per annum of reducing balance

Stocks and Work In Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	1,522
Additions	1,808
At end of period	<u>3,330</u>
<i>Depreciation</i>	
At start of period	42
Provided during the period	389
At end of period	<u>431</u>
<i>Net Book Value</i>	
At start of period	1,480
At end of period	<u>2,899</u>

3. Share capital

**Alloted, Issued
and fully paid**

2012
£

2011
£

Ordinary shares of £1 each	100	50
Total issued share capital	100	100

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