

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

FOR

EUCALYPTUS CLOTHING LIMITED

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FOR THE YEAR ENDED 31 MAY 2015**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2015**

DIRECTOR: Miss S Au Yeung

SECRETARY: G R Martin

REGISTERED OFFICE: Unit 8 Artichoke Mews
Artichoke Place
London
SE5 8TS

REGISTERED NUMBER: 05303141 (England and Wales)

ACCOUNTANTS: Anthonisz Neville LLP
1st Floor
105-111 Euston Street
London
NW1 2EW

**ABBREVIATED BALANCE SHEET
31 MAY
2015**

	Notes	31/5/15 £	£	31/5/14 £	£
FIXED ASSETS					
Tangible assets	2		4,101		5,468
CURRENT ASSETS					
Stocks		244,439		87,545	
Debtors		88,430		107,831	
Cash at bank		<u>222</u>		<u>37,520</u>	
		333,091		232,896	
CREDITORS					
Amounts falling due within one year		<u>830,500</u>		<u>689,142</u>	
NET CURRENT LIABILITIES			(497,409)		(456,246)
TOTAL ASSETS LESS CURRENT LIABILITIES			(493,308)		(450,778)
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(493,408)		(450,878)
SHAREHOLDERS' FUNDS			(493,308)		(450,778)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12 November 2015 and were signed by:

Miss S Au Yeung - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Sales are recorded when the goods are delivered and all the rights and obligation in relation to goods sold are passed on to the customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern policy

Although the company is technically insolvent through negative assets in the balance sheet, the financial statements have been prepared under going concern basis as company will continue to trade for the foreseeable future, not less than 12 months from the date of approval of these financial statements, with the financial support from its director and credit facilities.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2015**

2. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 June 2014
and 31 May 2015

30,168

DEPRECIATION

At 1 June 2014
Charge for year

24,700

At 31 May 2015

1,367

26,067

NET BOOK VALUE

At 31 May 2015

4,101

At 31 May 2014

5,468

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/15 £	31/5/14 £
100	Ordinary Share Capital	£1	<u>100</u>	<u>100</u>

4. ULTIMATE CONTROLLING PARTY

The company is controlled by Sonia Au Yeung, who own 99% issued share capital of the company.