

REGISTERED NUMBER: OC357144 (England and Wales)

Unaudited Cessation Financial Statements

for the Year Ended 31 December 2016

for

PRINTED WARDROBE LLP

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for the Year Ended 31 December 2016

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PRINTED WARDROBE LLP

General Information
for the Year Ended 31 December 2016

DESIGNATED MEMBERS: C Mickleburgh
A Mitchell

REGISTERED OFFICE: 320 Garratt Lane
London
SW18 4EJ

REGISTERED NUMBER: OC357144 (England and Wales)

ACCOUNTANTS: Franklin, Chartered Accountants
320 Garratt Lane
Earlsfield
London
SW18 4EJ

Balance Sheet
31 December
2016

	Notes	31/12/16 £	£	31/12/15 £	£
FIXED ASSETS					
Tangible assets	3		-		108,061
CURRENT ASSETS					
Stocks		-		130,000	
Debtors	4	316,989		518,460	
Cash at bank		<u>114</u>		<u>34,804</u>	
		317,103		683,264	
CREDITORS					
Amounts falling due within one year	5	<u>7,103</u>		<u>455,628</u>	
NET CURRENT ASSETS			<u>310,000</u>		<u>227,636</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			310,000		335,697
CREDITORS					
Amounts falling due after more than one year	6		-		25,697
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>310,000</u>		<u>310,000</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		<u>310,000</u>		<u>310,000</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	7		310,000		310,000
Amounts due from members	4		<u>(316,989)</u>		<u>(361,136)</u>
			<u>(6,989)</u>		<u>(51,136)</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2016.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act
- (a) 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and preparing financial statements which give a true and fair view of the state of affairs of the LLP 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
- (b) 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Balance Sheet - continued
31 December
2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 19 September 2017 and were signed by:

C Mickleburgh - Designated member

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Printed Wardrobe LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost, 25% on cost and 10% on cost

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	161,602	7,614	45,125	214,341
Disposals	(161,602)	(7,614)	(45,125)	(214,341)
At 31 December 2016	-	-	-	-
DEPRECIATION				
At 1 January 2016	65,329	6,508	34,443	106,280
Eliminated on disposal	(65,329)	(6,508)	(34,443)	(106,280)
At 31 December 2016	-	-	-	-
NET BOOK VALUE				
At 31 December 2016	-	-	-	-
At 31 December 2015	96,273	1,106	10,682	108,061

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/16	31/12/15
	£	£
Trade debtors	-	141,769
Amounts due from members	316,989	361,136
Prepayments and accrued income	-	15,555
	<u>316,989</u>	<u>518,460</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/16	31/12/15
	£	£
Trade creditors	(1)	346,106
VAT	4,104	24,724
Other creditors	-	81,755
Accrued expenses	3,000	3,043
	<u>7,103</u>	<u>455,628</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/16	31/12/15
	£	£
Bank loans - 2-5 years	-	25,697

7. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

Debts due to members rank equally with other creditors.