

Registered Number SC169026

Mona Liza Designerwear Limited

Abbreviated Accounts

30 June 2016

Balance Sheet as at 30 June 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2 3				
Tangible			0		2
			<u>0</u>		<u>2</u>
Current assets					
Stocks		0		295,338	
Debtors		0		47,547	
Cash at bank and in hand		0		10,906	
Total current assets		<u>0</u>		<u>353,791</u>	
Creditors: amounts falling due within one year		0		(389,588)	
Net current assets (liabilities)			0		(35,797)
Total assets less current liabilities			<u>0</u>		<u>(35,795)</u>
Total net assets (liabilities)			<u>0</u>		<u>(35,795)</u>
Capital and reserves					
Called up share capital	5	10,000		10,000	
Profit and loss account		(10,000)		(45,795)	

Shareholders funds

0

(35,795)

- a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 August 2016

And signed on their behalf by:

Alan L. Kelly, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2016

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.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% straight line over 5 years
Leasehold improvements	0% straight line over lease term

2 Exchange rate

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 the transaction.

Exchange differences are taken into account in arriving at the operating profit.

3 **Fixed Assets**

	Tangible Assets	Total
	£	£
Cost or valuation		
At 01 July 2015	193,001	193,001
Disposals	(193,001)	(193,001)
At 30 June 2016	<u>0</u>	<u>0</u>
Depreciation		
At 01 July 2015	192,999	192,999
On disposals	(192,999)	(192,999)
At 30 June 2016	<u>0</u>	<u>0</u>
Net Book Value		
At 30 June 2016	0	0
At 30 June 2015	<u>2</u>	<u>2</u>

4 **Creditors: amounts falling due after more than one year**

5 **Share capital**

	2016	2015
	£	£
Authorised share capital:		
100000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid:		
10000 Ordinary of £1 each	10,000	10,000

