

Company Registration No. 01157363 (England and Wales)

**SIMPLICITY LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**



# SIMPLICITY LIMITED

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# SIMPLICITY LIMITED

## INDEPENDENT AUDITORS' REPORT TO SIMPLICITY LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Simplicity Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Sudheer Gupta BA FCA (Senior Statutory Auditor)  
for and on behalf of Alliotts

25<sup>th</sup> September 2015

Chartered Accountants  
Statutory Auditor

Imperial House  
15 Kingsway  
London  
WC2B 6UN

# SIMPLICITY LIMITED

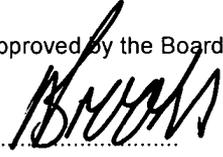
## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		17,841		14,499
<b>Current assets</b>					
Stocks		569,427		569,288	
Debtors		999,464		510,346	
Cash at bank and in hand		42,340		22,295	
		<u>1,611,231</u>		<u>1,101,929</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(247,414)</u>		<u>(121,068)</u>	
<b>Net current assets</b>			<u>1,363,817</u>		<u>980,861</u>
<b>Total assets less current liabilities</b>			<u>1,381,658</u>		<u>995,360</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(1,000,000)</u>		<u>(1,000,000)</u>
			<u>381,658</u>		<u>(4,640)</u>
<b>Capital and reserves</b>					
Called up share capital	3		50		50
Profit and loss account			381,608		(4,690)
<b>Shareholders' funds</b>			<u>381,658</u>		<u>(4,640)</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17-9-15

  
K Brooks  
Director

Company Registration No. 01157363

# SIMPLICITY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% straight line
Plant and machinery	20% straight line
Fixtures, fittings & equipment	10%-15% straight line

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Non-equity shares are classed as financial liabilities.

# SIMPLICITY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

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### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 January 2014	84,300
Additions	20,252
	<hr/>
At 31 December 2014	104,552
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<b>Depreciation</b>	
At 1 January 2014	69,801
Charge for the year	16,910
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At 31 December 2014	86,711
	<hr/>
<b>Net book value</b>	
At 31 December 2014	17,841
	<hr/> <hr/>
At 31 December 2013	14,499
	<hr/> <hr/>

### 3 Share capital

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
50 Ordinary shares of £1 each	50	50
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### 4 Ultimate parent company

The company's immediate parent company is Simplicity Pattern Co Inc, a company registered in the USA.

At the balance sheet date the ultimate controlling party was Cupcake Holdings LLC, a company incorporated in the USA.