

**Statement of consent to prepare abridged financial statements**

All of the members of Shyes Limited have consented to the preparation of the abridged statement of financial position for the current year ending 30 November 2017 in accordance with Section 444(2A) of the Companies Act 2006.

**Company registration number: 3365608**

**Shyes Limited**

**Unaudited filleted abridged financial statements**

**30 November 2017**

# **Shyes Limited**

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## **Shyes Limited**

### **Directors and other information**

<b>Director</b>	S Desai
<b>Secretary</b>	G Walia
<b>Company number</b>	3365608
<b>Registered office</b>	84 Raddlebarn Road Selly Oak Birmingham B29 6HH
<b>Accountants</b>	S Pabari & Co 84 Raddlebarn Road Selly Oak Birmingham B29 6HH

## **Shyes Limited**

### **Director's report**

#### **Year ended 30 November 2017**

The director presents this report and the unaudited financial statements of the company for the year ended 30 November 2017.

#### **Director**

The director who served the company during the year was as follows:

S Desai

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 15 April 2018 and signed on behalf of the board by:

S Desai

Director

**Shyes Limited**

**Report to the director on the preparation of the  
unaudited statutory financial statements of Shyes Limited  
Year ended 30 November 2017**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 November 2017 which comprise the abridged statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

S Pabari & Co

Chartered Certified accountants

84 Raddlebarn Road

Selly Oak

Birmingham

B29 6HH

15 April 2018

**Shyes Limited****Abridged statement of financial position****30 November 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investments	4	525,000		525,000	
		<u>          </u>	525,000	<u>          </u>	525,000
<b>Creditors: amounts falling due within one year</b>		( 186,248)		( 186,248)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 186,248)		( 186,248)
<b>Total assets less current liabilities</b>			<u>338,752</u>		<u>338,752</u>
<b>Net assets</b>			<u>338,752</u>		<u>338,752</u>
<b>Capital and reserves</b>					
Called up share capital			57,500		57,500
Share premium account			150,000		150,000
Profit and loss account			131,252		131,252
<b>Shareholder funds</b>			<u>338,752</u>		<u>338,752</u>

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 15 April 2018 , and are signed on behalf of the board by:

S Desai

Director

Company registration number: 3365608

# Shyes Limited

## Notes to the financial statements

Year ended 30 November 2017

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 84 Raddlebarn Road, Selly Oak, Birmingham, B29 6HH.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

### 4. Investments

	£
<b>Cost</b>	
At 1 December 2016 and 30 November 2017	525,000
	<hr/>
<b>Impairment</b>	
At 1 December 2016 and 30 November 2017	-
	<hr/>
<b>Carrying amount</b>	
At 30 November 2017	525,000



At 30 November 2016

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525,000

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The Company holds 100% ordinary share capital of its subsidiary undertaking Fancy It Agencies Limited.

## **5. Contingent assets and liabilities**

The company has entered into an indemnity agreement with an insurer in respect of a Guarantee Bond (limited to £15,000) issued on behalf of its wholly owned subsidiary.

## **6. Controlling party**

The ultimate controlling party of the company is Mr S Desai by virtue of his majority shareholding.

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 1072 of the Companies Act 2006.