

# Fig Cashmere Ltd

Annual Report and Unaudited Financial Statements - Companies House Filing  
for the Year Ended 31 January 2019

Stewart & Co  
Chartered Accountants  
Knoll House  
Knoll Road  
Camberley  
Surrey  
GU15 3SY

# **Fig Cashmere Ltd**

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## **Fig Cashmere Ltd**

### **Company Information**

**Director** Mrs Y D Shakya

**Company secretary** Mrs Y D Shakya

**Registered office** Knoll House  
Knoll Road  
Camberley  
Surrey  
GU15 3SY

**Accountants** Stewart & Co  
Chartered Accountants  
Knoll House  
Knoll Road  
Camberley  
Surrey  
GU15 3SY

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Fig Cashmere Ltd  
for the Year Ended 31 January 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fig Cashmere Ltd for the year ended 31 January 2019 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Fig Cashmere Ltd, as a body, in accordance with the terms of our engagement letter dated 19 February 2014. Our work has been undertaken solely to prepare for your approval the accounts of Fig Cashmere Ltd and state those matters that we have agreed to state to the Board of Directors of Fig Cashmere Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fig Cashmere Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fig Cashmere Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Fig Cashmere Ltd. You consider that Fig Cashmere Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Fig Cashmere Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Stewart & Co  
Chartered Accountants  
Knoll House  
Knoll Road  
Camberley  
Surrey  
GU15 3SY

30 September 2019

# Fig Cashmere Ltd

(Registration number: 03561019)

## Statement of Financial Position as at 31 January 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	725	1,644
<b>Current assets</b>			
Stocks	<u>5</u>	21,305	26,647
Debtors	<u>6</u>	37,050	33,235
Cash at bank and in hand		<u>23,340</u>	<u>29,086</u>
		81,695	88,968
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(125,130)</u>	<u>(98,772)</u>
<b>Net current liabilities</b>		<u>(43,435)</u>	<u>(9,804)</u>
<b>Net liabilities</b>		<u>(42,710)</u>	<u>(8,160)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>(43,710)</u>	<u>(9,160)</u>
<b>Total equity</b>		<u>(42,710)</u>	<u>(8,160)</u>

For the financial year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared 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'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 30 September 2019

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Mrs Y D Shakya  
Company secretary and director

The notes on pages 4 to 7 form an integral part of these financial statements.

# **Fig Cashmere Ltd**

## **Notes to the Financial Statements for the Year Ended 31 January 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Knoll House  
Knoll Road  
Camberley  
Surrey  
GU15 3SY  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### **Asset class**

Fittings fixtures and equipment

##### **Depreciation method and rate**

20-25% straight line

## **Fig Cashmere Ltd**

### **Notes to the Financial Statements for the Year Ended 31 January 2019**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### **Employee benefits**

Short-term employee benefits are recognised as an expense in the period which they are incurred.

#### **Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 3 (2018 - 3).

# Fig Cashmere Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2019

### 4 Tangible assets

	Fixtures and fittings £	Total £
<b>Cost or valuation</b>		
At 1 February 2018	6,960	6,960
At 31 January 2019	6,960	6,960
<b>Depreciation</b>		
At 1 February 2018	5,316	5,316
Charge for the year	919	919
At 31 January 2019	6,235	6,235
<b>Carrying amount</b>		
At 31 January 2019	725	725
At 31 January 2018	1,644	1,644

### 5 Stocks

	2019 £	2018 £
Finished goods and goods for resale	21,305	26,647

### 6 Debtors

	2019 £	2018 £
Other debtors	37,050	33,235
	37,050	33,235

### 7 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	21,105	15,540
Taxation and social security	12,122	16,363
Accruals and deferred income	1,588	1,528
Other creditors	90,315	65,341
	125,130	98,772



## **Fig Cashmere Ltd**

### **Notes to the Financial Statements for the Year Ended 31 January 2019**

#### **8 Going concern**

The financial statements are prepared on a going concern basis due to the continued support of the director who is the major creditor.

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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.