

# Fig Cashmere Ltd

Annual Report and Unaudited Financial Statements- Companies house filing  
for the Year Ended 31 January 2023

# **Fig Cashmere Ltd**

## **Contents**

Statement of Financial Position	<u>1</u>
Notes to the Unaudited Financial Statements	<u>2</u> to <u>5</u>

# Fig Cashmere Ltd

(Registration number: 03561019)

## Statement of Financial Position as at 31 January 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	831	268
<b>Current assets</b>			
Stocks	<u>5</u>	23,507	19,109
Debtors	<u>6</u>	33,682	34,739
Cash at bank and in hand		<u>78,657</u>	<u>97,771</u>
		135,846	151,619
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(116,983)</u>	<u>(132,477)</u>
<b>Net current assets</b>		<u>18,863</u>	<u>19,142</u>
<b>Net assets</b>		<u>19,694</u>	<u>19,410</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>18,694</u>	<u>18,410</u>
Shareholders' funds		<u>19,694</u>	<u>19,410</u>

For the financial year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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 Board on 25 September 2023 and signed on its behalf by:

.....

Mrs Y D Shakya

Company secretary and director

# **Fig Cashmere Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023**

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

#### **Government grants**

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in "other income" within profit or loss in the same period as the related expenditure. This includes the Government Coronavirus Job Retention Scheme.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Fig Cashmere Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fittings fixtures and equipment	20-25% straight line

#### **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 directors) during the year, was 2 (2022 - 2).

# Fig Cashmere Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

### 4 Tangible assets

	Fixtures and fittings £	Total £
<b>Cost or valuation</b>		
At 1 February 2022	7,504	7,504
Additions	932	932
At 31 January 2023	8,436	8,436
<b>Depreciation</b>		
At 1 February 2022	7,236	7,236
Charge for the year	369	369
At 31 January 2023	7,605	7,605
<b>Carrying amount</b>		
At 31 January 2023	831	831
At 31 January 2022	268	268

### 5 Stocks

	2023 £	2022 £
Finished goods and goods for resale	23,507	19,109

### 6 Debtors

	2023 £	2022 £
Other debtors	33,682	34,739
	33,682	34,739

### 7 Creditors

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

	2023 £	2022 £
Trade creditors	16,277	13,887
Taxation and social security	18,241	20,410
Accruals and deferred income	1,988	2,323
Other creditors	80,477	95,857
	116,983	132,477

## **Fig Cashmere Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023**

#### **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.

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.