

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD 1 APRIL 2019 TO 30 MARCH 2020**

**FOR**

**ALLISON JAYNE (SWANSEA) LIMITED**

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**FOR THE PERIOD 1 APRIL 2019 TO 30 MARCH 2020**

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**ALLISON JAYNE (SWANSEA) LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 1 APRIL 2019 TO 30 MARCH 2020**

**DIRECTORS:** Mr Andrew Morgan Rees  
Mrs Allison Jayne Letheren

**SECRETARY:** Mr Andrew Morgan Rees

**REGISTERED OFFICE:** 5 Caer Street  
Castle Square  
Swansea  
SA1 3PP

**REGISTERED NUMBER:** 04897540 (England and Wales)

**ACCOUNTANTS:** WBV Limited  
The Third Floor  
Langdon House, Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**ALLISON JAYNE (SWANSEA) LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Allison Jayne (Swansea) Limited for the period ended 30 March 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Allison Jayne (Swansea) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Allison Jayne (Swansea) Limited and state those matters that we have agreed to state to the Board of Directors of Allison Jayne (Swansea) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Allison Jayne (Swansea) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Allison Jayne (Swansea) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Allison Jayne (Swansea) Limited. You consider that Allison Jayne (Swansea) Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Allison Jayne (Swansea) Limited. 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 financial statements.

WBV Limited  
The Third Floor  
Langdon House, Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

Date: .....

**ALLISON JAYNE (SWANSEA) LIMITED (REGISTERED NUMBER: 04897540)**

**BALANCE SHEET**  
**30 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		37,500		47,500
Tangible assets	5		554		1,333
Investments	6		<u>140,000</u>		<u>140,000</u>
			178,054		188,833
<b>CURRENT ASSETS</b>					
Stocks		120,000		150,000	
Debtors	7	66,475		71,653	
Cash at bank and in hand		<u>2,083</u>		<u>1,656</u>	
		188,558		223,309	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>402,654</u>		<u>280,024</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(214,096)</u>		<u>(56,715)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(36,042)		132,118
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>83,446</u>		<u>126,586</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(119,488)</u>		<u>5,532</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		1,000		1,000
Retained earnings			<u>(120,488)</u>		<u>4,532</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(119,488)</u>		<u>5,532</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2021 and were signed on its behalf by:

Mr Andrew Morgan Rees - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 APRIL 2019 TO 30 MARCH 2020**

**1. STATUTORY INFORMATION**

Allison Jayne (Swansea) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoices sales of bridal and fashion wear, excluding value added tax.

**Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements	- 20% on cost
Fixtures and fittings	- 15% on cost

**Investments in associates**

Investments in associate undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2019 TO 30 MARCH 2020**

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 9 (2019 - 12 ) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2019	
and 30 March 2020	<u>200,000</u>
<b>AMORTISATION</b>	
At 1 April 2019	152,500
Amortisation for period	<u>10,000</u>
At 30 March 2020	<u>162,500</u>
<b>NET BOOK VALUE</b>	
At 30 March 2020	<u>37,500</u>
At 31 March 2019	<u>47,500</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2019 TO 30 MARCH 2020**

**5. TANGIBLE FIXED ASSETS**

	Leasehold property improvements £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2019 and 30 March 2020	<u>74,415</u>	<u>51,521</u>	<u>125,936</u>
<b>DEPRECIATION</b>			
At 1 April 2019	74,415	50,188	124,603
Charge for period	<u>-</u>	<u>779</u>	<u>779</u>
At 30 March 2020	<u>74,415</u>	<u>50,967</u>	<u>125,382</u>
<b>NET BOOK VALUE</b>			
At 30 March 2020	<u>-</u>	<u>554</u>	<u>554</u>
At 31 March 2019	<u>-</u>	<u>1,333</u>	<u>1,333</u>

**6. FIXED ASSET INVESTMENTS**

	Interest in associate £
<b>COST</b>	
At 1 April 2019 and 30 March 2020	<u>140,000</u>
<b>NET BOOK VALUE</b>	
At 30 March 2020	<u>140,000</u>
At 31 March 2019	<u>140,000</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	<u>66,475</u>	<u>71,653</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2019 TO 30 MARCH 2020**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	62,011	9,194
Trade creditors	130,747	122,441
Taxation and social security	59,574	48,209
Other creditors	<u>150,322</u>	<u>100,180</u>
	<u>402,654</u>	<u>280,024</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Other creditors	<u>83,446</u>	<u>126,586</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	62,011	9,194
Other loan	<u>156,415</u>	<u>164,485</u>
	<u>218,426</u>	<u>173,679</u>

The overdraft is secured by a fixed and floating charge over all property and assets of the company.

The loan is secured by means of a personal guarantee provided by each of the directors.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**12. CONTINGENT LIABILITIES**

The company has given a guarantee to its banks in respect of the bank debt of related companies. At 30TH March 2020 the bank debt of the related companies amounted to £70,683.

**13. OTHER FINANCIAL COMMITMENTS**

The company had commitments under non-cancellable operating lease totalling £156,250 at 31-03-19 (2018: £181,250).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2019 TO 30 MARCH 2020**

**14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 30 March 2020 and the year ended 31 March 2019:

	2020 £	2019 £
<b>Mrs Allison Jayne Letheren</b>		
Balance outstanding at start of period	24,870	16,035
Amounts advanced	21,955	34,881
Amounts repaid	(18,273)	(26,046)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>28,552</u>	<u>24,870</u>
<b>Mr Andrew Morgan Rees</b>		
Balance outstanding at start of period	16,279	2,530
Amounts advanced	25,007	33,566
Amounts repaid	(19,639)	(19,817)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>21,647</u>	<u>16,279</u>
<b>Mrs Prudence Ann Rees (Deceased)</b>		
Balance outstanding at start of period	-	-
Amounts advanced	5,590	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>5,590</u>	<u>-</u>

Loans to directors are interest free and repayable on demand.

The amounts owing were repaid within nine months of the period end.

The directors have each agreed to be a personal guarantor for an amount to the value of £164,485 that was loaned to the company during the year.

**15. ULTIMATE CONTROLLING PARTY**

The directors consider there to be no ultimate controlling party.

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.