

FASHIONMARK (MANCHESTER) LIMITED

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2017

HIRONS & CO
CHARTERED ACCOUNTANTS
2, CORFTON DRIVE
TETTENHALL
WOLVERHAMPTON
WV6 8NR

FRIDAY



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29/06/2018 #41
COMPANIES HOUSE

FASHIONMARK (MANCHESTER) LIMITED

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FASHIONMARK (MANCHESTER) LIMITED

Company Information

| | |
|--------------------------|---|
| Director | T KHOSLA |
| Registered office | 17, BROUGHTON STREET MANCHESTER M8 8LZ |
| Accountants | HIRONS & CO CHARTERED ACCOUNTANTS 2,CORFTON DRIVE TETTENHALL WOLVERHAMPTON WV6 8NR |

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
FASHIONMARK (MANCHESTER) LIMITED
for the Year Ended 30 September 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of FASHIONMARK (MANCHESTER) LIMITED for the year ended 30 September 2017 as set out on pages 3 to 6 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 FASHIONMARK (MANCHESTER) LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of FASHIONMARK (MANCHESTER) LIMITED and state those matters that we have agreed to state to the Board of Directors of FASHIONMARK (MANCHESTER) LIMITED, 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 FASHIONMARK (MANCHESTER) LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that FASHIONMARK (MANCHESTER) LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of FASHIONMARK (MANCHESTER) LIMITED. You consider that FASHIONMARK (MANCHESTER) LIMITED 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 FASHIONMARK (MANCHESTER) 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 accounts.

.....
HIRONS & CO
CHARTERED ACCOUNTANTS
2,CORFTON DRIVE
TETTENHALL
WOLVERHAMPTON
WV6 8NR

12 April 2018

FASHIONMARK (MANCHESTER) LIMITED

(Registration number: 5415052)
Balance Sheet as at 30 September 2017

| | Note | 2017 £ | 2016 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 2,355 | 3,140 |
| Current assets | | | |
| Stocks | 5 | 64,449 | 87,263 |
| Debtors | 6 | 162,679 | 134,199 |
| Cash at bank and in hand | | 16,680 | - |
| | | <u>243,808</u> | <u>221,462</u> |
| Creditors: Amounts falling due within one year | 7 | <u>(190,533)</u> | <u>(191,446)</u> |
| Net current assets | | <u>53,275</u> | <u>30,016</u> |
| Net assets | | <u>55,630</u> | <u>33,156</u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | <u>55,628</u> | <u>33,154</u> |
| Total equity | | <u>55,630</u> | <u>33,156</u> |

For the financial year ending 30 September 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 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 his 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 12 April 2018



T KHOSLA

Director

The notes on pages 4 to 6 form an integral part of these financial statements.

FASHIONMARK (MANCHESTER) LIMITED

Notes to the Financial Statements for the Year Ended 30 September 2017

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:

17, BROUGHTON STREET
MANCHESTER
M8 8LZ

These financial statements were authorised for issue by the director on 12 April 2018.

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.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax

Foreign currency transactions and balances

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date. Any translation differences are dealt with through the profit and loss account

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

All fixed assets

Depreciation method and rate

25% per annum on reducing value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

FASHIONMARK (MANCHESTER) LIMITED

Notes to the Financial Statements for the Year Ended 30 September 2017

Stocks

Stocks are valued on a 'first in first out' basis at the lower of cost and net realisable value. In respect of work in progress and finished goods cost includes all production overheads and the attributable proportion of indirect overheads.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 3).

4 Tangible assets

| | Plant and Equipment £ |
|--------------------------|-----------------------------|
| Cost or valuation | |
| At 1 October 2016 | 10,216 |
| At 30 September 2017 | 10,216 |
| Depreciation | |
| At 1 October 2016 | 7,076 |
| Charge for the year | 785 |
| At 30 September 2017 | 7,861 |
| Carrying amount | |
| At 30 September 2017 | 2,355 |
| At 30 September 2016 | 3,140 |

5 Stocks

| | 2017 £ | 2016 £ |
|------------------|-----------|-----------|
| Goods for resale | 64,449 | 87,263 |

FASHIONMARK (MANCHESTER) LIMITED

Notes to the Financial Statements for the Year Ended 30 September 2017

6 Debtors

| | 2017 £ | 2016 £ |
|---------------------------------------|----------------|----------------|
| Trade debtors | 158,915 | 131,532 |
| Other debtors | 3,764 | 2,667 |
| Total current trade and other debtors | <u>162,679</u> | <u>134,199</u> |

7 Creditors

| | Note | 2017 £ | 2016 £ |
|---|------|----------------|----------------|
| Due within one year | | | |
| Bank loans and overdrafts | 8 | - | 10,931 |
| Trade creditors | | 45,362 | 23,447 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | | 99,621 | 130,668 |
| Taxation and social security | | 36,050 | 19,616 |
| Other creditors | | 9,500 | 6,784 |
| | | <u>190,533</u> | <u>191,446</u> |

8 Loans and borrowings

| | 2017 £ | 2016 £ |
|--|-----------|---------------|
| Current loans and borrowings | | |
| Bank overdrafts - secured by a fixed and floating charge | <u>-</u> | <u>10,931</u> |