

Company Registration No. 06356873 (England and Wales)

**FABULOUS MINIATURES LIMITED (PREVIOUSLY KNOWN AS YES MADAM
LIMITED)**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

PAGES FOR FILING WITH REGISTRAR

FABULOUS MINIATURES LIMITED (PREVIOUSLY KNOWN AS YES MADAM LIMITED)

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

FABULOUS MINIATURES LIMITED (PREVIOUSLY KNOWN AS YES MADAM LIMITED)

BALANCE SHEET

AS AT 31 JULY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	3		560		177,000
Current assets					
Stocks		11,577		-	
Debtors	4	198,329		-	
Cash at bank and in hand		763		667	
		<u>210,669</u>		<u>667</u>	
Creditors: amounts falling due within one year	5	<u>(196,822)</u>		<u>(187,056)</u>	
Net current assets/(liabilities)			13,847		(186,389)
Total assets less current liabilities			<u>14,407</u>		<u>(9,389)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			14,307		(9,489)
Total equity			<u>14,407</u>		<u>(9,389)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 16 March 2020

Sabina Hegarty
Director

Company Registration No. 06356873

FABULOUS MINIATURES LIMITED (PREVIOUSLY KNOWN AS YES MADAM LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

Company information

FABULOUS MINIATURES LIMITED (PREVIOUSLY KNOWN AS YES MADAM LIMITED) is a private company limited by shares incorporated in England and Wales. The registered office is 1 Queens Parade, Brownlow Road, London, N11 2DN and the principal place of business is The Willows, Tylers Causeway, Newgate Street, Hertford, Hertfordshire, SG13 8QN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of [XXXXX]. These consolidated financial statements are available from its registered office, [XXXXXX].

1.2 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

FABULOUS MINIATURES LIMITED (PREVIOUSLY KNOWN AS YES MADAM LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies (Continued)

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.4 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2018 - 0).

3 Fixed asset investments

	2019 £	2018 £
Investment	-	177,000
Designer clothing	560	-
	<u>560</u>	<u>177,000</u>

Investment represents a 50% contribution towards the joint purchase of an adjoining land at 49 New street, Ash, Canterbury, CT3 2BH which did not materialise. It was repaid in full by the 12th April 2019.

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors (note 8)	198,329	-
	<u>198,329</u>	<u>-</u>

FABULOUS MINIATURES LIMITED (PREVIOUSLY KNOWN AS YES MADAM LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Amounts due to group undertakings (note 8)	190,628	179,683
Other creditors (note 8)	-	7,180
Corporation tax	5,700	-
Accruals and deferred income	494	193
	<u>196,822</u>	<u>187,056</u>

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 Parent company

The ultimate parent company is Calibre Group Solutions Limited (previously known as: Finance Cover Group Limited), a company registered in England and Wales.

8 Related party transactions

Included in other debtors (note 4) is an amount of £198,329 due by National Dealer Academy Limited. Last year, it was £7,180 due to National Dealer Academy Limited, a company which is under the control of the director of this company.

Included in group undertakings (note 5) is an amount of £187,365 (2018: £179,683) due by Finance Cover & Training Limited. Also, included in group undertakings (note 5) is an amount of £3,263 (2018: £Nil) due by Calibre Group Solutions Limited. Both Finance Cover & Training Limited and Calibre Group Solutions Limited are under the control of the director of this company.

From the first of February 2020, the company was charged management fees amounting to £3,892 for using part of the director's residence as office.

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.