

**VELVET ROSE FASHION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

Velvet Rose Fashion Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2024

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2

Velvet Rose Fashion Ltd
Balance Sheet
As At 31 January 2024

Registered number: 11155425

		2024		2023	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks	4	19,260		19,340	
Cash at bank and in hand		1,471		187	
		<u>20,731</u>		<u>19,527</u>	
Creditors: Amounts Falling Due Within One Year	5	(28,164)		(26,811)	
		<u>(28,164)</u>		<u>(26,811)</u>	
NET CURRENT ASSETS (LIABILITIES)			(7,433)		(7,284)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,433)</u>		<u>(7,284)</u>
NET LIABILITIES			<u>(7,433)</u>		<u>(7,284)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			(7,533)		(7,384)
			<u>(7,533)</u>		<u>(7,384)</u>
SHAREHOLDERS' FUNDS			<u>(7,433)</u>		<u>(7,284)</u>

For the year ending 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Tara Cornford

Director

14/02/2024

The notes on page 2 form part of these financial statements.

Velvet Rose Fashion Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2024

1. General Information

Velvet Rose Fashion Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11155425 . The registered office is Sunnyside, Bolney Road, Ansty, Haywards Heath, RH17 5AW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2023: 1)

4. Stocks

	2024	2023
	£	£
Stock	19,260	19,340
	<u>19,260</u>	<u>19,340</u>

5. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	1	(1)
Accruals and deferred income	600	600
Director's loan account	27,563	26,212
	<u>28,164</u>	<u>26,811</u>

6. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	100	100

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.