

Unaudited Financial statements

For the Year Ended

29 February 2020

White Hall Clothiers (Camberwell)
Ltd

MENZIES

White Hall Clothiers (Camberwell) Ltd

Registered number: 1542866

Statement of Financial Position

As at 29 February 2020

	Note	29 February 2020 £	28 February 2019 £
Fixed assets			
Tangible assets	4	<u>42,757</u>	<u>45,183</u>
		42,757	45,183
Current assets			
Stocks		153,971	161,238
Debtors: amounts falling due within one year	5	165,686	2,783
Cash at bank and in hand		<u>174,825</u>	<u>313,636</u>
		494,482	477,657
Creditors: amounts falling due within one year	6	<u>(54,594)</u>	<u>(114,237)</u>
Net current assets		439,888	363,420
Total assets less current liabilities		482,645	408,603
Net assets		<u>482,645</u>	<u>408,603</u>
Capital and reserves			
Called up share capital		4,000	4,000
Profit and loss account		<u>478,645</u>	<u>404,603</u>
		<u>482,645</u>	<u>408,603</u>

White Hall Clothiers (Camberwell) Ltd

Registered number:1542866

Statement of Financial Position (continued)

As at 29 February 2020

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M N Afzal

Director

Date: 3 August 2020

The notes on pages 3 to 6 form part of these financial statements.

White Hall Clothiers (Camberwell) Ltd

Notes to the Financial Statements For the Year Ended 29 February 2020

1. General information

White Hall Clothiers (Camberwell) Limited is a private company, limited by shares, registered in England and Wales, company registration number 01542866. The registered office and the principal place of business is 77 Camberwell Road, London, SE5 0EZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

White Hall Clothiers (Camberwell) Ltd

Notes to the Financial Statements For the Year Ended 29 February 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line and reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight line
Plant and machinery	-	20%	
			Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Stock

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is 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.

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2019 - 10).

White Hall Clothiers (Camberwell) Ltd

Notes to the Financial Statements For the Year Ended 29 February 2020

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 March 2019	71,875	49,588	121,463
At 29 February 2020	71,875	49,588	121,463
Depreciation			
At 1 March 2019	31,631	44,649	76,280
Charge for the year on owned assets	1,438	988	2,426
At 29 February 2020	33,069	45,637	78,706
Net book value			
At 29 February 2020	38,806	3,951	42,757
At 28 February 2019	40,244	4,939	45,183

5. Debtors

	29 February 2020 £	28 February 2019 £
Other debtors	162,750	-
Prepayments and accrued income	2,936	2,783
	165,686	2,783

6. Creditors: Amounts falling due within one year

	29 February 2020 £	28 February 2019 £
Trade creditors	-	11,236
Corporation tax	48,537	30,058
Other taxation and social security	1,025	6,905
Other creditors	199	61,863
Accruals and deferred income	4,833	4,175
	54,594	114,237

White Hall Clothiers (Camberwell) Ltd

Notes to the Financial Statements For the Year Ended 29 February 2020

7. Transactions with directors

Included within other debtors is a balance due from Mr M N Afzal amounting to £162,587 (2019: amount owed to £40,640)

Amounts advanced during the year totalled £517,453 (2019: £253,999)

Amounts repaid during the year totalled £318,192 (2019: £294,639)

Interest arising on these balances totalled £3,966 (2019: £nil)

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.