

PASSION KNITWEAR LIMITED

**Company Registration Number:
02284901 (England and Wales)**

Unaudited abridged accounts for the year ended 31 October 2022

Period of accounts

Start date: 01 November 2021

End date: 31 October 2022

PASSION KNITWEAR LIMITED

Contents of the Financial Statements for the Period Ended 31 October 2022

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Balance sheet

As at 31 October 2022

	<i>Notes</i>	2022	2021
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	206,318	190,781
Investments:		0	0
Total fixed assets:		206,318	190,781
Current assets			
Stocks:		43,750	61,175
Debtors:	4	1,769,763	1,866,567
Cash at bank and in hand:		104,853	121,328
Investments:		0	0
Total current assets:		1,918,366	2,049,070
Creditors: amounts falling due within one year:	5	(297,936)	(470,359)
Net current assets (liabilities):		1,620,430	1,578,711
Total assets less current liabilities:		1,826,748	1,769,492
Creditors: amounts falling due after more than one year:	6	(75,000)	0
Provision for liabilities:		(14,920)	(14,920)
Total net assets (liabilities):		1,736,828	1,754,572
Capital and reserves			
Called up share capital:		10,000	10,000
Share premium account:			0
Revaluation reserve:		0	0
Other reserves:		0	0
Profit and loss account:		1,726,828	1,744,572
Shareholders funds:		1,736,828	1,754,572

The notes form part of these financial statements

PASSION KNITWEAR LIMITED

Balance sheet statements

For the year ending 31 October 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 27 October 2023
and signed on behalf of the board by:**

Name: Bashir Ahmed Majid
Status: Director

The notes form part of these financial statements

PASSION KNITWEAR LIMITED

Notes to the Financial Statements

for the Period Ended 31 October 2022

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

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Notes to the Financial Statements for the Period Ended 31 October 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	12	10

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Notes to the Financial Statements for the Period Ended 31 October 2022

3. Tangible Assets

	Total
Cost	£
At 01 November 2021	950,520
Additions	42,772
Disposals	(140,000)
Revaluations	0
Transfers	0
At 31 October 2022	<u>853,292</u>
Depreciation	
At 01 November 2021	759,739
Charge for year	23,246
On disposals	(136,011)
Other adjustments	0
At 31 October 2022	<u>646,974</u>
Net book value	
At 31 October 2022	<u>206,318</u>
At 31 October 2021	<u>190,781</u>

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Notes to the Financial Statements for the Period Ended 31 October 2022

4. Debtors

	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Debtors due after more than one year:	1,769,763	1,866,567

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Notes to the Financial Statements

for the Period Ended 31 October 2022

5. Creditors: amounts falling due within one year note

Loans 38023 Trade creditors 123586 Social Security & other taxes 7931 Accruals and other creditors 128396

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Notes to the Financial Statements

for the Period Ended 31 October 2022

6. Creditors: amounts falling due after more than one year note

Loans £75000

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Notes to the Financial Statements for the Period Ended 31 October 2022

7. Loans to directors

Name of director receiving advance or credit:	Abdul Rashid
Description of the loan:	Short term loan/current account
	£
Balance at 01 November 2021	59,728
Advances or credits made:	16,427
Advances or credits repaid:	40,284
Balance at 31 October 2022	<u>35,871</u>

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.