

**PASSION KNITWEAR LIMITED**

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

**Unaudited abridged accounts for the year ended 31 October 2020**

**Period of accounts**

**Start date: 01 November 2019**

**End date: 31 October 2020**

# **PASSION KNITWEAR LIMITED**

## **Contents of the Financial Statements for the Period Ended 31 October 2020**

Balance sheet

Notes

# PASSION KNITWEAR LIMITED

## Balance sheet

As at 31 October 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Called up share capital not paid:		0	0
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:	3	185,866	162,446
Investments:		0	0
<b>Total fixed assets:</b>		<b>185,866</b>	<b>162,446</b>
<b>Current assets</b>			
Stocks:		35,595	34,230
Debtors:	4	2,074,101	1,676,545
Cash at bank and in hand:		65,227	82,092
Investments:		0	0
<b>Total current assets:</b>		<b>2,174,923</b>	<b>1,792,867</b>
Creditors: amounts falling due within one year:	5	(558,032)	(447,204)
<b>Net current assets (liabilities):</b>		<b>1,616,891</b>	<b>1,345,663</b>
Total assets less current liabilities:		1,802,757	1,508,109
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		(15,349)	(27,682)
<b>Total net assets (liabilities):</b>		<b>1,787,408</b>	<b>1,480,427</b>
<b>Capital and reserves</b>			
Called up share capital:		10,000	10,000
Share premium account:		0	0
Revaluation reserve:		0	0
Other reserves:		0	0
Profit and loss account:		1,777,408	1,470,427
<b>Shareholders funds:</b>		<b>1,787,408</b>	<b>1,480,427</b>

The notes form part of these financial statements

# **PASSION KNITWEAR LIMITED**

## **Balance sheet statements**

For the year ending 31 October 2020 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 29 November 2021  
and signed on behalf of the board by:**

Name: Abdul Rashid  
Status: Director

The notes form part of these financial statements

# **PASSION KNITWEAR LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 October 2020**

### **1. Accounting policies**

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

# **PASSION KNITWEAR LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 October 2020**

### **2. Employees**

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	21	14

# PASSION KNITWEAR LIMITED

## Notes to the Financial Statements

for the Period Ended 31 October 2020

### 3. Tangible Assets

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 November 2019	867,521
Additions	52,284
Disposals	0
Revaluations	0
Transfers	0
At 31 October 2020	<u><b>919,805</b></u>
<b>Depreciation</b>	
At 01 November 2019	705,075
Charge for year	28,864
On disposals	0
Other adjustments	0
At 31 October 2020	<u><b>733,939</b></u>
<b>Net book value</b>	
At 31 October 2020	<u><u><b>185,866</b></u></u>
At 31 October 2019	<u><u><b>162,446</b></u></u>

# **PASSION KNITWEAR LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 October 2020**

### **4. Debtors**

	<i>2020</i>	<i>2019</i>
	<b>£</b>	<b>£</b>
Debtors due after more than one year:	<b>1,467,948</b>	1,676,545



# **PASSION KNITWEAR LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 October 2020**

### **5. Creditors: amounts falling due within one year note**

Bank loan 44876 Trade creditors 283838 Corporation tax 109990 Other taxes 22369 Other creditors 96959

# **PASSION KNITWEAR LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 October 2020**

### **6. Loans to directors**

Name of director receiving advance or credit:	Abdul Rashid
Description of the loan:	Short term advance
	£
Balance at 01 November 2019	35,520
Advances or credits made:	1,312,422
Advances or credits repaid:	1,081,040
Balance at 31 October 2020	<u>266,902</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.