

REGISTERED NUMBER: 02619904 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Stussy UK Limited

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for the Year Ended 30 June 2018

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Company Information
for the Year Ended 30 June 2018

DIRECTOR: M Kopelman

REGISTERED OFFICE: 255 - 261 Horn Lane
London
W3 9EH

REGISTERED NUMBER: 02619904 (England and Wales)

ACCOUNTANTS: Kumar Strategic Consultants Ltd
Chartered Accountants
255 - 261 Horn Lane
London
W3 9EH

Balance Sheet
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	4		46,021		57,459
CURRENT ASSETS					
Inventories	5	168,017		92,748	
Debtors	6	1,600,106		1,639,588	
Cash at bank and in hand		<u>1,223,136</u>		<u>877,694</u>	
		2,991,259		2,610,030	
CREDITORS					
Amounts falling due within one year	7	<u>759,682</u>		<u>748,827</u>	
NET CURRENT ASSETS			<u>2,231,577</u>		<u>1,861,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,277,598		1,918,662
CREDITORS					
Amounts falling due after more than one year	8		-		(175,209)
PROVISIONS FOR LIABILITIES			<u>(7,757)</u>		<u>(10,096)</u>
NET ASSETS			<u>2,269,841</u>		<u>1,733,357</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,269,839</u>		<u>1,733,355</u>
SHAREHOLDERS' FUNDS			<u>2,269,841</u>		<u>1,733,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 February 2019 and were signed by:

M Kopelman - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

Stussy UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover represents sales made net of VAT. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in/first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provisions are made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 10) .

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2017	83,772	131,219	214,991
Additions	91	3,547	3,638
At 30 June 2018	<u>83,863</u>	<u>134,766</u>	<u>218,629</u>
DEPRECIATION			
At 1 July 2017	40,808	116,724	157,532
Charge for year	10,764	4,312	15,076
At 30 June 2018	<u>51,572</u>	<u>121,036</u>	<u>172,608</u>
NET BOOK VALUE			
At 30 June 2018	<u>32,291</u>	<u>13,730</u>	<u>46,021</u>
At 30 June 2017	<u>42,964</u>	<u>14,495</u>	<u>57,459</u>

5. INVENTORIES

	2018 £	2017 £
Stocks	<u>168,017</u>	<u>92,748</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	511,377	654,383
Other debtors	1,047,252	897,946
Directors' current accounts	-	47,487
Accrued income	13,080	14,170
Prepayments	28,397	25,602
	<u>1,600,106</u>	<u>1,639,588</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	262,272	500,177
Tax	139,347	71,662
Social security and other taxes	22,224	15,653
VAT	164,984	129,891
Other creditors	11,353	14,017
Directors' current accounts	144,921	-
Accrued expenses	14,581	17,427
	<u>759,682</u>	<u>748,827</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other loans - 1-2 years	<u>-</u>	<u>175,209</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.