REGISTERED NUMBER: 02619904 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Stussy UK Limited

Contents of the Financial Statements for the Year Ended 30 June 2021

Company Information
for the Year Ended 30 June 2021

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 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Property, plant and equipment	4		33,894		40,281
CURRENT ASSETS					
Inventories	5	63,575		114,276	
Debtors	6	2,264,059		2,053,659	
Cash at bank and in hand		1,142,350		1,300,848	
		3,469,984		3,468,783	
CREDITORS					
Amounts falling due within one year	7	789,471		912,400	
NET CURRENT ASSETS			2,680,513		2,556,383
TOTAL ASSETS LESS CURRENT LIABILITIES			2,714,407		2,596,664
PROVISIONS FOR LIABILITIES			4,807		5,792
NET ASSETS			2,709,600		2,590,872
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			2,709,598		2,590,870
SHAREHOLDERS' FUNDS			2,709,600		2,590,872

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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
(b) 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.

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

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 and authorised for issue on 7 March 2022 and were signed by:

M Kopelman - Director

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2020 - 13) .

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2020	92,847	143,667	236,514
Additions	-	2,518	2,518
At 30 June 2021	92,847	146,185	239,032
DEPRECIATION			
At 1 July 2020	67,725	128,508	196,233
Charge for year	5,657	3,248	8,905
At 30 June 2021	73,382	131,756	205,138
NET BOOK VALUE			
At 30 June 2021	19,465	14,429	33,894
At 30 June 2020	25,122	15,159	40,281

5. INVENTORIES

	2021 £	2020 £
Stocks	63,575	114,276

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	965,943	793,449
Other debtors	1,266,031	1,226,673
Accrued income	1,200	-
Prepayments	30,885	33,537
	2,264,059	2,053,659

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	401,326	304,041
Tax	28,535	86,827
Social security and other taxes	22,958	70,140
VAT	116,039	257,397
Other creditors	7,984	6,810
Directors' current accounts	191,780	176,635
Accrued expenses	20,849	10,550
	789,471	912,400