

Registered number: 02767167

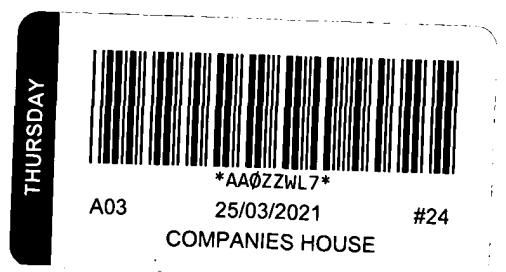
**ANNA DESIGNS LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2019**



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**ANNA DESIGNS LIMITED**  
**REGISTERED NUMBER: 02767167**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

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	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	93	139
		<u>93</u>	<u>139</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	15,066	11,394
Cash at bank and in hand	8	2,080	13,340
		<u>17,146</u>	<u>24,734</u>
Creditors: amounts falling due within one year	9	(2,446)	(3,133)
<b>Net current assets</b>		<u>14,700</u>	<u>21,601</u>
<b>Net assets</b>		<u><u>14,793</u></u>	<u><u>21,740</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	15,000	15,000
Profit and loss account		(207)	6,740
		<u><u>14,793</u></u>	<u><u>21,740</u></u>

The director considers 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 Companies Act 2006.

The director acknowledges her 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 comprehensive income 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:

**Mrs A Goulandris** *Anna Goulandris*  
Director

Date: 17.03.21

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## ANNA DESIGNS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1. General information

Anna Designs Limited is a company limited by shares incorporated within England and Wales. The address of the registered office is 6th Floor, 2 London Wall Place, London, EC2Y 5AU. The functional and presentational currency is GBP. These financial statements are rounded to the nearest £.

#### 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 Going concern

The financial statements have been prepared on a going concern basis. The Director has considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has had a significant impact on the company's operations. In response to the COVID-19 pandemic, the Director has performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments and having regard to the resources available to the entity, the Director has concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

##### 2.3 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:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.4 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.5 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided on the following basis:

Office equipment	- 33% on net book value
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**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in

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## ANNA DESIGNS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 2. Accounting policies (continued)

##### 2.9 Financial instruments (continued)

case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

#### 4. Dividends

	2019 £	2018 £
Dividends paid	2,000	-
	<u>2,000</u>	<u>-</u>

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**ANNA DESIGNS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**5. Illegal dividends**

At the time the dividends were paid the director was not aware that there were insufficient profits available for distribution and the director acknowledges that no further distributions can be made until there are sufficient profits available for that purpose.

**6. Tangible fixed assets**

	Office equipment £
<b>Cost</b>	
At 1 January 2019	7,570
At 31 December 2019	<u>7,570</u>
<b>Depreciation</b>	
At 1 January 2019	7,431
Charge for the year on owned assets	46
At 31 December 2019	<u>7,477</u>
<b>Net book value</b>	
At 31 December 2019	<u>93</u>
At 31 December 2018	<u>139</u>

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**ANNA DESIGNS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**7. Debtors**

	2019 £	2018 £
Other debtors	15,066	11,394
	<u>15,066</u>	<u>11,394</u>

**8. Cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	2,080	13,340
	<u>2,080</u>	<u>13,340</u>

**9. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Accruals and deferred income	2,446	3,133
	<u>2,446</u>	<u>3,133</u>

**10. Share capital**

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
15,000 (2018 - 15,000) Ordinary shares of £1.00 each	15,000	15,000

**11. Related party transactions**

At the balance sheet date, Mrs A. Goulandris owed the company £12,593 (2018: £10,111).

**12. Controlling party**

The ultimate controlling party is Mrs A.Goulandris.