

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

FOR

DANNY'S TATTOO SUPPLIES LTD

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FOR THE YEAR ENDED 31ST MAY 2021

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DANNY'S TATTOO SUPPLIES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2021

DIRECTOR: D J Harkin

SECRETARY:

REGISTERED OFFICE: 20 Southwell Road
Sneinton
NOTTINGHAM
Nottinghamshire
NG1 1DL

REGISTERED NUMBER: 03272195 (England and Wales)

ACCOUNTANTS: Atkinson Evans Limited
Chartered Certified Accountants
The Old Drill Hall
10 Arnot Hill Road
Arnold
Nottingham
Nottinghamshire
NG5 6LJ

DANNY'S TATTOO SUPPLIES LTD (REGISTERED NUMBER: 03272195)

BALANCE SHEET

31ST MAY 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 35 | | 46 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 39,500 | | 39,500 | |
| Debtors | 6 | 933 | | 812 | |
| Cash at bank | | <u>22,798</u> | | <u>20,795</u> | |
| | | 63,231 | | 61,107 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>70,180</u> | | <u>81,471</u> | |
| NET CURRENT LIABILITIES | | | <u>(6,949)</u> | | <u>(20,364)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (6,914) | | (20,318) |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>11,684</u> | | <u>-</u> |
| NET LIABILITIES | | | <u>(18,598)</u> | | <u>(20,318)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,307 | | 1,307 |
| Retained earnings | | | <u>(19,905)</u> | | <u>(21,625)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(18,598)</u> | | <u>(20,318)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 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.

DANNY'S TATTOO SUPPLIES LTD (REGISTERED NUMBER: 03272195)

BALANCE SHEET - continued
31ST MAY 2021

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 28th February 2022 and were signed by:

D J Harkin - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021

1. STATUTORY INFORMATION

Danny's Tattoo Supplies Ltd 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.

At 31 st May 2017 the company had net liabilities of £ 45,658 (2016 £ 60,292). The company is reliant on the continued support of the director. The director has confirmed his intention to support the company.

On the above basis, the director considers that the accounts should be prepared on a going concern basis.

Turnover

Turnover represents invoiced sales of goods excluding value added tax. Turnover is recognised at the date goods are dispatched to customers, or invoice date, whichever is earlier.

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

Stock and work in progress

Stock and Work in Progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Transactions in foreign currencies are translated into Sterling at the rate of exchange ruling at the dates of the transactions. Resulting exchange rate gains and losses are taken to the profit and loss account.

Deferred taxation

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2021

4. TANGIBLE FIXED ASSETS

| | |
|---------------------------------------|----------------------------------|
| | Fixtures and fittings £ |
| COST | |
| At 1st June 2020 and 31st May 2021 | <u>12,790</u> |
| DEPRECIATION | |
| At 1st June 2020 | 12,744 |
| Charge for year | <u>11</u> |
| At 31st May 2021 | <u>12,755</u> |
| NET BOOK VALUE | |
| At 31st May 2021 | <u>35</u> |
| At 31st May 2020 | <u>46</u> |

5. STOCKS

| | | |
|--------|---------------|---------------|
| | 2021 | 2020 |
| | £ | £ |
| Stocks | <u>39,500</u> | <u>39,500</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|------------|------------|
| | 2021 | 2020 |
| | £ | £ |
| Trade debtors | 83 | - |
| Prepayments and accrued income | <u>850</u> | <u>812</u> |
| | <u>933</u> | <u>812</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|---------------|---------------|
| | 2021 | 2020 |
| | £ | £ |
| Bank loans and overdrafts | 2,194 | - |
| Trade creditors | 2,862 | 383 |
| Social security and other taxes | 34 | 122 |
| VAT | 642 | 1,950 |
| Directors' current accounts | 50,483 | 65,325 |
| Accrued expenses | <u>13,965</u> | <u>13,691</u> |
| | <u>70,180</u> | <u>81,471</u> |

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

| | | |
|------------------------|---------------|----------|
| | 2021 | 2020 |
| | £ | £ |
| Bank loans - 2-5 years | <u>11,684</u> | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2021

9. **RELATED PARTY DISCLOSURES**

The company trades from premises leased by the director and shared with another business in which he has a material interest. The company pays its share of the rent and overheads.

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.