

# **CAPITAL T SHIRTS LIMITED**

Registered Number  
03398141  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 September 2022

CAPITAL T SHIRTS LIMITED

Company Information

for the year from 1 October 2021 to 30 September 2022

**Directors**

KARNAS, Emin

KARNAS, Julie

KARNAS, Mustafa

**Registered Address**

6 Forest Business Park Argall Avenue

Leyton

London

E10 7FB

**Registered Number**

03398141 (England and Wales)

## CAPITAL T SHIRTS LIMITED

Balance Sheet as at  
30 September 2022

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible assets	6	26,881	20,754
		<u>26,881</u>	<u>20,754</u>
<b>Current assets</b>			
Stocks		125,450	226,094
Debtors		118,401	85,933
Cash at bank and on hand		9,633	33,152
		<u>253,484</u>	<u>345,179</u>
<b>Creditors amounts falling due within one year</b>		<u>(311,921)</u>	<u>(238,914)</u>
<b>Net current assets (liabilities)</b>		<u>(58,437)</u>	<u>106,265</u>
<b>Total assets less current liabilities</b>		<u>(31,556)</u>	<u>127,019</u>
Creditors amounts falling due after one year		(37,033)	(48,126)
Provisions for liabilities		(780)	(780)
<b>Net assets</b>		<u>(69,369)</u>	<u>78,113</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(69,469)	78,013
<b>Shareholders' funds</b>		<u>(69,369)</u>	<u>78,113</u>

The company was entitled to exemption from audit for this reporting period 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.

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 and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 29 June 2023, and are signed on its behalf by:

KARNAS, Emin

**Director**

**Registered Company No. 03398141**

CAPITAL T SHIRTS LIMITED  
Notes to the Financial Statements  
for the year ended 30 September 2022

**1. Statutory information**

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

**2. Compliance with applicable reporting framework**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. Principal activities**

The buying and selling of clothing items.

**4. Accounting policies**

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	<b>Reducing balance (%)</b>
Plant and machinery	15
Fixtures and fittings	15
Vehicles	25
Office Equipment	25

**Stocks policy**

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

**Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

## 5. Employee information

	2022	2021
Average number of employees during the year	9	10

## 6. Property, plant and equipment

	Total
	£
<b>Cost or valuation</b>	
At 01 October 21	89,911
Additions	7,770
At 30 September 22	96,964
<b>Depreciation and impairment</b>	
At 01 October 21	69,157
Charge for year	1,643
At 30 September 22	70,083
<b>Net book value</b>	
At 30 September 22	26,881
At 30 September 21	20,754

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.