

**Company registration number: 03728170**

**Cashmere Fibres International Limited**

**Unaudited filleted abridged financial statements**

**31 March 2023**

# **Cashmere Fibres International Limited**

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## Cashmere Fibres International Limited

### Directors and other information

**Directors**

David Michael Lee  
David Kenneth Mallin

**Company number**

03728170

**Registered office**

Park View Mills  
Raymond Street  
Bradford  
BD5 8DT

**Business address**

Park View Mills  
Raymond Street  
Bradford  
BD5 8DT

**Accountants**

Bostocks Boyce Welch  
The Counting House  
Tower Buildings  
Wade House Road  
Shelf  
HX3 7PB

# Cashmere Fibres International Limited

## Abridged statement of financial position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	187,118	235,090
Investments	5	150,675	150,675
		<u>337,793</u>	<u>385,765</u>
<b>Current assets</b>			
Stocks		224,091	188,370
Debtors		280,642	1,792,907
Cash at bank and in hand		117,826	375,516
		<u>622,559</u>	<u>2,356,793</u>
<b>Creditors: amounts falling due within one year</b>		<u>( 2,636,091)</u>	<u>( 4,206,557)</u>
<b>Net current liabilities</b>		( 2,013,532)	( 1,849,764)
<b>Total assets less current liabilities</b>		<u>( 1,675,739)</u>	<u>( 1,463,999)</u>
<b>Provisions for liabilities</b>		320,334	320,331
<b>Net liabilities</b>		<u>( 1,355,405)</u>	<u>( 1,143,668)</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Share premium account		19,999	19,999
Revaluation reserve		584,868	584,868
Profit and loss account		( 1,960,275)	( 1,748,538)
<b>Shareholders deficit</b>		<u>( 1,355,405)</u>	<u>( 1,143,668)</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 12 December 2023, and are signed on behalf of the board by:

David Michael Lee

Director

Company registration number: 03728170

**Cashmere Fibres International Limited**

**Statement of changes in equity**

**Year ended 31 March 2023**

	Called up share capital	Share premium account	Revaluation reserve	Profit and loss account	<b>Total</b>
	£	£	£	£	£
<b>At 1 April 2021</b>	3	19,999	584,868	( 1,722,306)	( 1,117,436)
Loss for the year				( 26,232)	( 26,232)
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>( 26,232)</u>	<u>( 26,232)</u>
<b>At 31 March 2022 and 1 April 2022</b>	<u>3</u>	<u>19,999</u>	<u>584,868</u>	<u>( 1,748,538)</u>	<u>( 1,143,668)</u>
Loss for the year				( 211,737)	( 211,737)
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>( 211,737)</u>	<u>( 211,737)</u>
<b>At 31 March 2023</b>	<u>3</u>	<u>19,999</u>	<u>584,868</u>	<u>( 1,960,275)</u>	<u>( 1,355,405)</u>

# **Cashmere Fibres International Limited**

## **Notes to the financial statements**

**Year ended 31 March 2023**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Park View Mills, Raymond Street, Bradford, BD5 8DT.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20 % reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.



## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 4. Tangible assets

	£
<b>Cost</b>	
At 1 April 2022	599,347
Disposals	( 2,139)
<b>At 31 March 2023</b>	<b>597,208</b>
<b>Depreciation</b>	
At 1 April 2022	364,257
Charge for the year	46,780
Disposals	( 947)
<b>At 31 March 2023</b>	<b>410,090</b>
<b>Carrying amount</b>	
<b>At 31 March 2023</b>	<b>187,118</b>
At 31 March 2022	235,090

## 5. Investments

	£
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	150,675
<b>Impairment</b>	
At 1 April 2022 and 31 March 2023	-
<b>Carrying amount</b>	
<b>At 31 March 2023</b>	<b>150,675</b>
At 31 March 2022	150,675

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.