

**Fashion Direct South West Limited**

**Unaudited Financial Statements**

**for the Period 1 February 2023 to 12 October 2023**

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**Fashion Direct South West Limited**  
**Company Information**  
**for the Period 1 February 2023 to 12 October 2023**

**DIRECTOR:** N D Kingscott

**SECRETARY:** Mrs A M Rendle

**REGISTERED OFFICE:** Unit 2 Dunheved Court  
Pennygillam Way  
Pennygillam Industrial Estate  
Launceston  
Cornwall  
PL15 7ED

**REGISTERED NUMBER:** 04168809 (England and Wales)

**ACCOUNTANTS:** ATC Advisors  
Chartered Accountants  
Unit 2 Dunheved Court  
Pennygillam Way  
LAUNCESTON  
Cornwall  
PL15 7ED

**Statement of Financial Position**  
**12 October 2023**

	Notes	2023 £	£	2023 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		62,829
<b>CURRENT ASSETS</b>					
Stocks		-		5,000	
Debtors	5	-		180,695	
Cash at bank and in hand		-		16,612	
				<u>202,307</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>33,703</u>		<u>102,554</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(33,703)</u>		<u>99,753</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(33,703)</u>		<u>162,582</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(184,467)
<b>PROVISIONS FOR LIABILITIES</b>			-		(3,428)
<b>NET LIABILITIES</b>			<u>(33,703)</u>		<u>(25,313)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Profit and loss account			<u>(33,705)</u>		<u>(25,315)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(33,703)</u>		<u>(25,313)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 12 October 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 12 October 2023 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 6 December 2023 and were signed by:

N D Kingscott - Director

**Notes to the Financial Statements**  
**for the Period 1 February 2023 to 12 October 2023**

**1. STATUTORY INFORMATION**

Fashion Direct South West 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost and 10% on cost
Motor vehicles	- 25% on cost

Depreciation has been applied and pro-rated from the month in which the acquisition took place.

No depreciation has been charged on the improvements to property as the asset had not been brought into use by the year end.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2023 - 3) .

**Notes to the Financial Statements - continued  
for the Period 1 February 2023 to 12 October 2023**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 February 2023	46,655	31,656	74,809	153,120
Disposals	(46,655)	(31,656)	(74,809)	(153,120)
At 12 October 2023	-	-	-	-
<b>DEPRECIATION</b>				
At 1 February 2023	1,866	21,853	66,572	90,291
Eliminated on disposal	(1,866)	(21,853)	(66,572)	(90,291)
At 12 October 2023	-	-	-	-
<b>NET BOOK VALUE</b>				
At 12 October 2023	-	-	-	-
At 31 January 2023	44,789	9,803	8,237	62,829

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2023 £
Other debtors	-	180,695

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2023 £
Trade creditors	-	40
Taxation and social security	-	31
Other creditors	33,703	102,483
	<b>33,703</b>	<b>102,554</b>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023 £	2023 £
Other creditors	-	184,467

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.