

REGISTERED NUMBER: 04553678 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31 January 2019
for
Kate Forman Designs Limited

Butler & Co (Bishops Waltham) Limited
Chartered Accountants
Avalon House
Waltham Business Park
Brickyard Road, Swanmore
Southampton
Hampshire
SO32 2SA

**Contents of the Financial Statements
For The Year Ended 31 January 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Kate Forman Designs Limited
Company Information
For The Year Ended 31 January 2019

DIRECTORS: Mrs K E Forman
N J Vetch

SECRETARY: J A Forman

REGISTERED OFFICE: Sutton Manor Farm
Bishops Sutton
Alresford
Hampshire
SO24 0AA

REGISTERED NUMBER: 04553678 (England and Wales)

ACCOUNTANTS: Butler & Co (Bishops Waltham) Limited
Chartered Accountants
Avalon House
Waltham Business Park
Brickyard Road, Swanmore
Southampton
Hampshire
SO32 2SA

Kate Forman Designs Limited (Registered number: 04553678)

**Balance Sheet
31 January 2019**

	Notes	31.1.19 £	£	31.1.18 £	£
FIXED ASSETS					
Tangible assets	5		22,760		16,780
CURRENT ASSETS					
Stocks		186,145		193,389	
Debtors	6	28,548		23,335	
Cash in hand		<u>881</u>		<u>737</u>	
		215,574		217,461	
CREDITORS					
Amounts falling due within one year	7	<u>198,722</u>		<u>182,137</u>	
NET CURRENT ASSETS			<u>16,852</u>		<u>35,324</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,612		52,104
CREDITORS					
Amounts falling due after more than one year	8		(328)		-
PROVISIONS FOR LIABILITIES			<u>(1,872)</u>		<u>(986)</u>
NET ASSETS			<u>37,412</u>		<u>51,118</u>
CAPITAL AND RESERVES					
Called up share capital			107		107
Share premium			42,460		42,460
Retained earnings			<u>(5,155)</u>		<u>8,551</u>
SHAREHOLDERS' FUNDS			<u>37,412</u>		<u>51,118</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 January 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 5 June 2019 and were signed on its behalf by:

Mrs K E Forman - Director

**Notes to the Financial Statements
For The Year Ended 31 January 2019**

1. STATUTORY INFORMATION

Kate Forman Designs 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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
Fixtures and equipment	- 20% on cost
Motor vehicles	- 25% reducing balance basis
Computer equipment	- 33% on cost

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 year 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
For The Year Ended 31 January 2019

3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2018	28,397	43,795	19,569	8,857	100,618
Additions	11,050	136	10,230	92	21,508
Disposals	-	-	(19,569)	-	(19,569)
At 31 January 2019	<u>39,447</u>	<u>43,931</u>	<u>10,230</u>	<u>8,949</u>	<u>102,557</u>
DEPRECIATION					
At 1 February 2018	24,109	40,028	11,313	8,388	83,838
Charge for year	3,282	1,029	2,558	403	7,272
Eliminated on disposal	-	-	(11,313)	-	(11,313)
At 31 January 2019	<u>27,391</u>	<u>41,057</u>	<u>2,558</u>	<u>8,791</u>	<u>79,797</u>
NET BOOK VALUE					
At 31 January 2019	<u>12,056</u>	<u>2,874</u>	<u>7,672</u>	<u>158</u>	<u>22,760</u>
At 31 January 2018	<u>4,288</u>	<u>3,767</u>	<u>8,256</u>	<u>469</u>	<u>16,780</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Trade debtors	3,261	4,020
Directors' current accounts	12,886	7,977
Tax	7,760	5,786
Prepayments	<u>4,641</u>	<u>5,552</u>
	<u>28,548</u>	<u>23,335</u>

Notes to the Financial Statements - continued
For The Year Ended 31 January 2019

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

	31.1.19	31.1.18
	£	£
Bank loans and overdrafts	29,970	14,299
Other loans	75,500	55,500
Payments on account	3,923	4,779
Trade creditors	47,673	68,242
Tax	1,595	3,988
Social security and other taxes	7,943	6,463
VAT	15,869	15,890
Other creditors	8,355	7,892
Net wages payable	4,489	2,416
Pension contributions payable	241	2
Accrued expenses	3,164	2,666
	<u>198,722</u>	<u>182,137</u>

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

	31.1.19	31.1.18
	£	£
Bank loans - 2-5 years	<u>328</u>	<u>-</u>

9. **RELATED PARTY DISCLOSURES**

During the year the company paid loan advances to a director of £5,737 and received repayments of £828. Interest of £271 was charged on beneficial loans. Loans to directors are repayable on demand.

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.