

Company Registration No. 04583528 (England and Wales)

**HI HEELS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# HI HEELS LIMITED

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# HI HEELS LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		1,185		1,580
<b>Current assets</b>					
Stocks		1,200		1,200	
Debtors	4	-		9,994	
Cash at bank and in hand		39,679		23,046	
		<u>40,879</u>		<u>34,240</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(38,521)</u>		<u>(13,710)</u>	
<b>Net current assets</b>			2,358		20,530
<b>Total assets less current liabilities</b>			<u>3,543</u>		<u>22,110</u>
<b>Provisions for liabilities</b>			(132)		(186)
<b>Net assets</b>			<u>3,411</u>		<u>21,924</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves	6		3,311		21,824
<b>Total equity</b>			<u>3,411</u>		<u>21,924</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The notes on pages 3 - 5 form an integral part of these financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and FRS 102 Section 1A.

## **HI HEELS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 NOVEMBER 2018***

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The financial statements were approved by the board of directors and authorised for issue on 16 July 2019 and are signed on its behalf by:

Mr P Chudasama  
**Director**

**Company Registration No. 04583528**

# HI HEELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

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### 1 Accounting policies

#### Company information

Hi Heels Limited is a private company limited by shares incorporated in England and Wales. The registered office is Airport House, Suite 43-45, Purley Way, Croydon, Surrey, CR0 0XZ.

The principal activity of the company continued to be that of shoe repairs, key cutting and sale of leather/synthetic luggage.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

#### 1.5 Financial instruments

The company only enters into basic financial instrument transactions that results in the recognition of financial asset and liability such as trade and other debtors and creditors, loan from bank and other third parties, loan to related parties and investments in non puttable ordinary shares.

#### 1.6 Deferred tax

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

# HI HEELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

### 1 Accounting policies

(Continued)

#### 1.7 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the company becomes aware of the obligation, and are measured at the best estimates at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

	2018 Number	2017 Number
Director	1	1
Employee	1	1
	<u>2</u>	<u>2</u>

### 3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 December 2017 and 30 November 2018	28,839	5,981	34,820
<b>Depreciation and impairment</b>			
At 1 December 2017	27,427	5,813	33,240
Depreciation charged in the year	353	42	395
At 30 November 2018	27,780	5,855	33,635
<b>Carrying amount</b>			
At 30 November 2018	1,059	126	1,185
At 30 November 2017	1,412	168	1,580

# HI HEELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

### 4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	-	9,994
	<u>          </u>	<u>          </u>

The directors consider the carrying value of trade and other receivables approximate to their fair values.

### 5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	1,020
Corporation tax	403	8,120
Other taxation and social security	69	1,847
Other creditors	35,836	-
Accruals and deferred income	2,213	2,723
	<u>          </u>	<u>          </u>
	38,521	13,710
	<u>          </u>	<u>          </u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

### 6 Reserves

#### Profit and loss reserves

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

### 7 Related party transactions

At the balance sheet date, included in other creditors is an amount of £29,308 (2017 - £4,986 included in other debtors) due to the director P Chudasama.

At the balance sheet date, included in other creditors is an amount of £6,528 (2017 - £5,008 included in other debtors) due to the director B Chudasama.

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.