

Registered number

05704510

Branded Housewares Limited

Filleted Accounts

30 September 2017

**Branded Housewares Limited****Registered number:** 05704510**Balance Sheet****as at 30 September 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	18,527	4,290
<b>Current assets</b>			
Stocks		440,000	419,000
Debtors	3	719,664	842,001
Cash at bank and in hand		400,126	108,938
		<u>1,559,790</u>	<u>1,369,939</u>
<b>Creditors: amounts falling due within one year</b>	4	(830,103)	(754,878)
<b>Net current assets</b>		<u>729,687</u>	<u>615,061</u>
<b>Net assets</b>		<u><u>748,214</u></u>	<u><u>619,351</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		748,114	619,251
<b>Shareholders' funds</b>		<u><u>748,214</u></u>	<u><u>619,351</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T Kumar

Director

Approved by the board on 26 June 2018

# **Branded Housewares Limited**

## **Notes to the Accounts**

**for the year ended 30 September 2017**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Pensions***

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

## **2 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 October 2016	98,554
Additions	16,567
At 30 September 2017	<u>115,121</u>
<b>Depreciation</b>	
At 1 October 2016	94,264
Charge for the year	2,330
At 30 September 2017	<u>96,594</u>
<b>Net book value</b>	
At 30 September 2017	<u>18,527</u>
At 30 September 2016	<u>4,290</u>

## **3 Debtors**

<b>2017</b>	<b>2016</b>
<b>£</b>	<b>£</b>

Trade debtors	588,254	488,916
Other debtors	131,410	353,085
	<u>719,664</u>	<u>842,001</u>

**4 Creditors: amounts falling due within one year**

**2017**

**2016**

**£**

**£**

Trade creditors	624,865	475,436
Taxation and social security costs	36,569	37,415
Other creditors	168,669	242,027
	<u>830,103</u>	<u>754,878</u>

**5 Other information**

Branded Housewares Limited is a private company limited by shares and incorporated in England. Its registered office is:

102 Tettenhall Road

Wolverhampton

West Midlands

WV6 0BW

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.