

DANCERS BOUTIQUE LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2018

DANCERS BOUTIQUE LIMITED
REGISTERED NUMBER: 06843907

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	3,900	8,775
Tangible assets	5	6,818	7,513
		<u>10,718</u>	<u>16,288</u>
Current assets			
Stocks	6	73,758	92,328
Debtors: amounts falling due within one year	7	4,130	12,018
Cash at bank and in hand	8	18,147	9,825
		<u>96,035</u>	<u>114,171</u>
Creditors: amounts falling due within one year	9	(47,888)	(60,006)
Net current assets		<u>48,147</u>	<u>54,165</u>
Total assets less current liabilities		<u>58,865</u>	<u>70,453</u>
Net assets		<u><u>58,865</u></u>	<u><u>70,453</u></u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		58,765	70,353
		<u>58,865</u>	<u>70,453</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

DANCERS BOUTIQUE LIMITED
REGISTERED NUMBER: 06843907

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 October 2018.

P A Nye
Director

The notes on pages 3 to 8 form part of these financial statements.

DANCERS BOUTIQUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. General information

Dancers Boutique Limited is a company domiciled in England and Wales, registration number 06843907. The registered office is The Dairy, Manor Courtyard, Haddenham, Bucks, HP17 8JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.4 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.7 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Short-term leasehold property	- Over the period of the lease
Office equipment	- 15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

DANCERS BOUTIQUE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

2. Accounting policies (continued)

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2017 - 6).

4. Intangible assets

	Goodwill
	£
Cost	
At 1 May 2017	39,000
At 30 April 2018	39,000
Amortisation	
At 1 May 2017	30,225
Charge for the year	4,875
At 30 April 2018	35,100
Net book value	
At 30 April 2018	3,900
At 30 April 2017	8,775

DANCERS BOUTIQUE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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5. Tangible fixed assets

	Leasehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 May 2017	5,024	17,639	22,663
Additions	-	882	882
At 30 April 2018	<u>5,024</u>	<u>18,521</u>	<u>23,545</u>
Depreciation			
At 1 May 2017	4,016	11,134	15,150
Charge for the year on owned assets	502	1,075	1,577
At 30 April 2018	<u>4,518</u>	<u>12,209</u>	<u>16,727</u>
Net book value			
At 30 April 2018	<u>506</u>	<u>6,312</u>	<u>6,818</u>
At 30 April 2017	<u>1,008</u>	<u>6,505</u>	<u>7,513</u>

6. Stocks

	2018 £	2017 £
Finished goods and goods for resale	73,758	92,328
	<u>73,758</u>	<u>92,328</u>

DANCERS BOUTIQUE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

7. Debtors

	2018 £	2017 £
Trade debtors	-	8,284
Other debtors	-	400
Prepayments and accrued income	4,130	3,334
	<u>4,130</u>	<u>12,018</u>

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	18,147	9,825
	<u>18,147</u>	<u>9,825</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	5,785	1,855
Corporation tax	11,255	21,965
Other taxation and social security	1,305	1,397
Other creditors	29,288	33,709
Accruals and deferred income	255	1,080
	<u>47,888</u>	<u>60,006</u>

10. Share capital

	2018 £	2017 £
Authorised, allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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.