TIFFANY ROSE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2022

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022

TIFFANY ROSE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2022

DIRECTORS:	T London C Robinson
REGISTERED OFFICE:	2 Villiers Court 40 Upper Mulgrave Road Cheam Surrey SM2 7AJ
REGISTERED NUMBER:	06893999 (England and Wales)
ACCOUNTANTS:	Halsey & Co (Accountants) Ltd. Chartered Certified Accountants Registered Auditors 2 Villiers Court 40 Upper Mulgrave Road Cheam Surrey SM2 7AJ

BALANCE SHEET
30TH APRIL 2022

	Notes	30.4.22 £	30.4.22 £	30.4.21 £	30.4.21 £
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		3,844		5,759
			3,844		5,759
CURRENT ASSETS					
Stocks		517,732		282,470	
Debtors	7	211,931		269,083	
Prepayments and accrued income		41,469		45,198	
Cash at bank		510,726		799,381	
		1,281,858		1,396,132	
CREDITORS					
Amounts falling due within one year	8	377,066		383,090	
NET CURRENT ASSETS			904,792		1,013,042
TOTAL ASSETS LESS CURRENT LIABILITIES			908,636		1,018,801
CREDITORS					
Amounts falling due after more than one year	9		(155,477)		(206,667)
PROVISIONS FOR LIABILITIES			(224,815)		(234,644)
NET ASSETS			528,344		577,490
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			528,342		577,488
SHAREHOLDERS' FUNDS			528,344		577,490

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2022 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

(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 notes form part of these financial statements

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BALANCE SHEET - continued
30TH APRIL 2022

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 Board of Directors and authorised for issue on 31st January 2023 and were signed on its behalf by:

C Robinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022**

1. STATUTORY INFORMATION

Tiffany Rose 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. 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 represents the net invoiced value of goods, excluding Value Added Tax and after customer refunds. Provision is made for returns of products sold in the period, but which have been subsequently returned within the permitted time window.

Goodwill
Goodwill relates to the acquisition of a business in 2009. It has been fully amortised.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 25% on reducing balance

Stocks
Stocks represent a combination of finished goods, raw materials in the form of unused fabric and unfinished goods. It is the policy of the company to value finished clothing at cost (inclusive of manufacturing costs and shipping costs). In the opinion of the directors, unused fabric remnants have little, if any realisable value and so these fabrics are included as consumed at cost. If, these remnants are subsequently manufactured into finished clothing, they are then valued at cost as per the standard finished goods policy.

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.

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3. **ACCOUNTING POLICIES - continued**

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.

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 7 (2021 - 7) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st May 2021	
and 30th April 2022	150,000
AMORTISATION	
At 1st May 2021	
and 30th April 2022	150,000
NET BOOK VALUE	
At 30th April 2022	-
At 30th April 2021	-

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6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st May 2021	85,325
Disposals	(475)
At 30th April 2022	84,850
DEPRECIATION	
At 1st May 2021	79,566
Charge for year	1,440
At 30th April 2022	81,006
NET BOOK VALUE	
At 30th April 2022	3,844
At 30th April 2021	5,759

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Trade debtors	147,128	239,336
Other debtors	15,106	15,106
Tax	755	-
VAT	48,942	14,641
	211,931	269,083

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Bank loans and overdrafts	50,833	45,833
Trade creditors	319,478	294,838
Tax	1,737	37,401
Directors' current accounts	5,018	5,018
	377,066	383,090

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.22 £	30.4.21 £
Bank loan under the CBIL	155,477	206,667

10. CONTINGENT LIABILITIES

On September 11, 2015 the company completed a surrender of an existing lease and entered into a new 10 year lease for its office and warehouse facilities. The term expires 31/10/2024.