

**REGISTERED NUMBER: 07231395 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 August 2018**

**for**

**Fashion Style Ltd**

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**for the Year Ended 31 August 2018**

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**Fashion Style Ltd**  
**Company Information**  
**for the Year Ended 31 August 2018**

**DIRECTOR:** Mr M I Adam

**REGISTERED OFFICE:** 50 Rolleston Street  
Leicester  
LE5 3ST

**REGISTERED NUMBER:** 07231395 (England and Wales)

**ACCOUNTANTS:** A D Doshi & Co  
Chartered Certified Accountants  
and Registered Auditors  
43 Glen Way  
Leicester  
LE2 5YF

**Fashion Style Ltd (Registered number: 07231395)**

**Balance Sheet**  
**31 August 2018**

	Notes	31.8.18 £	£	31.8.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		49,882		48,626
<b>CURRENT ASSETS</b>					
Stocks		462,143		351,243	
Debtors	5	418,515		407,112	
Prepayments and accrued income		4,156		4,375	
Cash at bank and in hand		<u>97,850</u>		<u>25,562</u>	
		982,664		788,292	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>930,460</u>		<u>834,473</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>52,204</u>		<u>(46,181)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			102,086		2,445
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>65,000</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>37,086</u></u>		<u><u>2,445</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>36,986</u>		<u>2,345</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>37,086</u></u>		<u><u>2,445</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 20 June 2019 and were signed by:

Mr M I Adam - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2018**

**1. STATUTORY INFORMATION**

Fashion Style Ltd 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. 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 etc - 15% 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 43 (2017 - 35).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2018**

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 September 2017	76,315
Additions	14,511
Disposals	<u>(16,016)</u>
At 31 August 2018	<u>74,810</u>
<b>DEPRECIATION</b>	
At 1 September 2017	27,689
Charge for year	13,255
Eliminated on disposal	<u>(16,016)</u>
At 31 August 2018	<u>24,928</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>49,882</u>
At 31 August 2017	<u>48,626</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.18 £</b>	<b>31.8.17 £</b>
Trade debtors	319,829	323,235
Other debtors	<u>98,686</u>	<u>83,877</u>
	<u>418,515</u>	<u>407,112</u>

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

	<b>31.8.18 £</b>	<b>31.8.17 £</b>
Bank loans and overdrafts	373	15,465
Hire purchase contracts	6,865	8,693
Trade creditors	865,242	777,784
Taxation and social security	53,618	17,813
Other creditors	<u>4,362</u>	<u>14,718</u>
	<u>930,460</u>	<u>834,473</u>

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

	<b>31.8.18 £</b>	<b>31.8.17 £</b>
Other creditors	<u>65,000</u>	<u>-</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.