

Strategic Report, Report of the Director and
Financial Statements
for the Period 1 November 2020 to 27 October 2021
for
Tiger Lily Garments Ltd

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for the Period 1 November 2020 to 27 October 2021**

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DIRECTOR: Mr A Suhail

REGISTERED OFFICE: Unit 3, 77 Newton Street
Manchester
Lancashire
M1 1EX

REGISTERED NUMBER: 07619081 (England and Wales)

AUDITORS: Lindley Adams Limited Chartered Accountants
Statutory Auditor
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

Strategic Report
for the Period 1 November 2020 to 27 October 2021

The director presents his strategic report for the period 1 November 2020 to 27 October 2021.

REVIEW OF BUSINESS

The trading results for the year and the Company's financial position at the period-end are shown in the attached financial statements.

The 2021 financial period shows a substantial increase in profitability despite falling turnover largely attributed to the receipt of loan interest and improved profit margins.

PRINCIPAL RISKS AND UNCERTAINTIES

Management continually monitor and assess risks of business and aim to eliminate these risks whenever viable to do so. The principle risks and uncertainties facing the business are as follows:

Economic Downturn

The company operates with relatively low fixed costs and maintains substantial cash reserves to protect itself from any difficult period.

Reliance on Key Customers

The company places heavy reliance on a small customer base which in the context of falling high-street profits could lead to significant loss in revenue. Relationships with company and its customers are deep rooted and remain mutually beneficial throughout changing market conditions.

Movements in Foreign Exchange

Several suppliers to the Company are based overseas which generates a foreign exchange risk, they are typically paid in Euros or US Dollars.

The risk to the company is considered to be limited. This report was approved by the board on the 3rd May 2023 and signed on its behalf.

ON BEHALF OF THE BOARD:

Mr A Suhail - Director

3 May 2023

**Report of the Director
for the Period 1 November 2020 to 27 October 2021**

The director presents his report with the financial statements of the company for the period 1 November 2020 to 27 October 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Fashion Retail

DIVIDENDS

No dividends will be distributed for the period ended 27 October 2021.

FUTURE DEVELOPMENTS

The directors are not expecting to make any significant changes to the nature of the business in the near future.

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

DIRECTORS

Mr A Suhail has held office during the whole of the period from 1 November 2020 to the date of this report.

Other changes in directors holding office are as follows:

Afza Chowdhary was a director throughout the period from the following date 1 November 2020 to 10 October 2022.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Lindley Adams Limited Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Mr A Suhail - Director

3 May 2023

Report of the Independent Auditors to the Members of
Tiger Lily Garments Ltd

Qualified Opinion

We have audited the financial statements of Tiger Lily Garments Ltd (the 'company') for the period ended 27 October 2021 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the matters described in the basis for qualified opinion section the financial statements:

- Give a true and fair view of the company's affairs as at 27 October 2021 and of its profit for the period then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. We were unable to satisfy ourselves that debtors and creditors for periods up to the 31 October 2019 were correctly stated or that stock had been fully accounted for at any time prior to the 27 October 2021. We were unable to determine whether any further adjustments are needed in these contexts.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Tiger Lily Garments Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Director.

Except for matters referred to in the basis for our qualified opinion, we have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
Tiger Lily Garments Ltd

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit, we determined a level for materiality and assessed the risk of material misstatement in the financial statements. Based on our understanding of the company and discussions with the management, we gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates. We identified the laws and regulations which we considered to have a direct effect on the financial statements and considered that the most significant are the Companies Act 2006, Financial Reporting Standards and UK tax legislation.

The engagement partner assessed that the engagement team had the appropriate competence and capabilities to identify or recognise non-compliance with the laws and regulations.

We enquired with management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations including fraud. We also designed specific appropriate audit procedures including:

- Agreeing financial statement disclosures to supporting documentation.
- Analytical procedures to identify any unusual or unexpected relationships.
- Testing appropriateness of journal entries.
- Review of accounting estimates for potential bias.
- Review of minutes of meetings of those charged with governance.
- Enquire with management as to actual and potential litigation and claims.
- Review of correspondence.

We are not aware of any actual or suspected non-compliance with laws and regulations, and we are not responsible for preventing or detecting non-compliance with all laws and regulations. The primary responsibility for the prevention and detection of fraud rests with management and those charged with governance.

There are inherent limitations in audit procedures and there is an unavoidable risk that we may not have detected material misstatements within the financial statements, even though the audit is properly planned and performed in accordance with ISA's UK. The further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk due to error as fraud may involve a deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Charles Adams (Senior Statutory Auditor)
for and on behalf of Lindley Adams Limited Chartered Accountants
Statutory Auditor
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

3 May 2023

**Income Statement
for the Period 1 November 2020 to 27 October 2021**

		Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
	Notes		
TURNOVER		13,116,623	16,286,701
Cost of sales		<u>(11,187,309)</u>	<u>(15,357,345)</u>
GROSS PROFIT		1,929,314	929,356
Administrative expenses		<u>(1,308,644)</u>	<u>(918,782)</u>
		620,670	10,574
Other operating income		<u>310,690</u>	<u>132,754</u>
OPERATING PROFIT	4	931,360	143,328
Interest payable and similar expenses	5	<u>-</u>	<u>(5,100)</u>
PROFIT BEFORE TAXATION		931,360	138,228
Tax on profit	6	<u>(177,368)</u>	<u>(34,750)</u>
PROFIT FOR THE FINANCIAL PERIOD		<u><u>753,992</u></u>	<u><u>103,478</u></u>

The notes form part of these financial statements

**Other Comprehensive Income
for the Period 1 November 2020 to 27 October 2021**

		Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
	Notes		
PROFIT FOR THE PERIOD		753,992	103,478
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		-	103,478
	Note		
Prior year adjustment	8	1,268,638	
TOTAL COMPREHENSIVE INCOME SINCE LAST ANNUAL REPORT		2,022,630	

The notes form part of these financial statements

Statement of Financial Position
27 October 2021

	Notes	27.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	10		12,800		18,613
CURRENT ASSETS					
Stocks	11	412,783		35,619	
Debtors	12	3,501,326		1,836,507	
Cash at bank and in hand		<u>7,812,604</u>		<u>8,692,022</u>	
		11,726,713		10,564,148	
CREDITORS					
Amounts falling due within one year	13	<u>3,725,890</u>		<u>4,582,446</u>	
NET CURRENT ASSETS			<u>8,000,823</u>		<u>5,981,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,013,623</u>		<u>6,000,315</u>
PROVISIONS FOR LIABILITIES	14		<u>1,053</u>		<u>1,403</u>
NET ASSETS			<u>8,012,570</u>		<u>5,998,912</u>
CAPITAL AND RESERVES					
Called up share capital	15		1		1
Retained earnings	16		<u>8,012,569</u>		<u>5,998,911</u>
SHAREHOLDERS' FUNDS			<u>8,012,570</u>		<u>5,998,912</u>

The financial statements were approved by the director and authorised for issue on 3 May 2023 and were signed by:

Mr A Suhail - Director

**Statement of Changes in Equity
for the Period 1 November 2020 to 27 October 2021**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 November 2019	1	5,918,994	5,918,995
Changes in equity			
Dividends	-	(23,561)	(23,561)
Total comprehensive income	-	(1,165,160)	(1,165,160)
Balance at 31 October 2020	1	4,730,273	4,730,274
Prior year adjustment	-	1,268,638	1,268,638
As restated	1	5,998,911	5,998,912
Changes in equity			
Total comprehensive income	-	753,992	753,992
Balance at 27 October 2021	1	6,752,903	6,752,904

Statement of Cash Flows
for the Period 1 November 2020 to 27 October 2021

		Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	(714,619)	3,926,389
Tax paid		(164,799)	-
Net cash from operating activities		<u>(879,418)</u>	<u>3,926,389</u>
Cash flows from investing activities			
Interest received		-	1,742
Net cash from investing activities		<u>-</u>	<u>1,742</u>
Cash flows from financing activities			
Equity dividends paid		-	(23,561)
Interest paid		-	(6,842)
Net cash from financing activities		<u>-</u>	<u>(30,403)</u>
(Decrease)/increase in cash and cash equivalents		<u>(879,418)</u>	<u>3,897,728</u>
Cash and cash equivalents at beginning of period	2	<u>8,692,022</u>	<u>4,794,294</u>
Cash and cash equivalents at end of period	2	<u><u>7,812,604</u></u>	<u><u>8,692,022</u></u>

The notes form part of these financial statements

**Notes to the Statement of Cash Flows
for the Period 1 November 2020 to 27 October 2021**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
Profit before taxation	931,360	138,228
Depreciation charges	5,878	5,879
(Decrease)/increase in other cash items	1,224,320	(228,910)
Finance costs	-	5,100
	<u>2,161,558</u>	<u>(79,703)</u>
(Increase)/decrease in stocks	(377,164)	25,000
(Increase)/decrease in trade and other debtors	(1,682,262)	2,395,208
(Decrease)/increase in trade and other creditors	(816,751)	1,585,884
Cash generated from operations	<u><u>(714,619)</u></u>	<u><u>3,926,389</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Period ended 27 October 2021

	27.10.21 £	1.11.20 £
Cash and cash equivalents	<u>7,812,604</u>	<u>8,692,022</u>

Year ended 31 October 2020

	31.10.20 £	1.11.19 £
Cash and cash equivalents	<u>8,692,022</u>	<u>4,794,294</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.20 £	Cash flow £	At 27.10.21 £
Net cash			
Cash at bank and in hand	8,692,022	(879,418)	7,812,604
	<u>8,692,022</u>	<u>(879,418)</u>	<u>7,812,604</u>
Total	<u><u>8,692,022</u></u>	<u><u>(879,418)</u></u>	<u><u>7,812,604</u></u>

**Notes to the Financial Statements
for the Period 1 November 2020 to 27 October 2021**

1. STATUTORY INFORMATION

Tiger Lily Garments 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" 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.

Fixtures and equipment	- 10% on cost
Computer equipment	- 10% 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 period 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Notes to the Financial Statements - continued
for the Period 1 November 2020 to 27 October 2021

3. EMPLOYEES AND DIRECTORS

	Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
Wages and salaries	305,572	342,873
Social security costs	27,178	35,073
Other pension costs	12,051	11,990
	<u>344,801</u>	<u>389,936</u>

The average number of employees during the period was as follows:

Period 1.11.20 to 27.10.21	Year Ended 31.10.20
<u>19</u>	<u>15</u>

	Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
Directors' remuneration	<u>75,000</u>	<u>36,438</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
Other operating leases	98,903	72,143
Depreciation - owned assets	4,016	5,878
Auditors' remuneration	9,500	10,000
All other services	<u>9,365</u>	<u>13,229</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
Bank interest	-	(1,742)
Bank loan interest	-	6,842
	<u>-</u>	<u>5,100</u>

**Notes to the Financial Statements - continued
for the Period 1 November 2020 to 27 October 2021**

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the period was as follows:

	Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
Current tax:		
UK corporation tax	177,718	34,750
Deferred tax	(350)	-
Tax on profit	<u>177,368</u>	<u>34,750</u>

7. DIVIDENDS

	Period 1.11.20 to 27.10.21 £	Year Ended 31.10.20 £
ORDINARY share of 1 Interim	<u>-</u>	<u>23,561</u>

8. PRIOR YEAR ADJUSTMENT

Adjustment has been made in respect of non-payable debtors and liabilities recognised before 31/10/2019.

9. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately to those of the Company to an independently administered fund. The pension cost during the year was £13,364 (2020 - £12,835) and represents contributions payable by the Company. Contributions totalling NIL (2020 - NIL) were outstanding at the year end.

10. TANGIBLE FIXED ASSETS

	Fixtures and equipment £	Computer equipment £	Totals £
COST			
At 1 November 2020 and 27 October 2021	<u>40,164</u>	<u>18,688</u>	<u>58,852</u>
DEPRECIATION			
At 1 November 2020	25,256	16,780	42,036
Charge for period	4,016	-	4,016
At 27 October 2021	<u>29,272</u>	<u>16,780</u>	<u>46,052</u>
NET BOOK VALUE			
At 27 October 2021	<u>10,892</u>	<u>1,908</u>	<u>12,800</u>
At 31 October 2020	<u>14,908</u>	<u>1,908</u>	<u>16,816</u>

**Notes to the Financial Statements - continued
for the Period 1 November 2020 to 27 October 2021**

11. STOCKS		27.10.21	31.10.20
		£	£
Stocks		<u>412,783</u>	<u>35,619</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		27.10.21	31.10.20
		£	£
Trade debtors		1,764,269	82,007
Other debtors		8	1,387,663
Loans Due		284,500	-
New Black Investment		750,000	-
Directors' current accounts		177,679	-
Prepayments		524,870	366,837
		<u>3,501,326</u>	<u>1,836,507</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		27.10.21	31.10.20
		£	£
Trade creditors		2,010,706	3,424,817
Tax		241,153	228,234
Social security and other taxes		40,000	30,863
VAT		1,075,626	487,403
Other creditors		1,379	42
Other Creditors Accruals		357,026	-
Directors' loan accounts		-	30,410
Accrued expenses		-	380,677
		<u>3,725,890</u>	<u>4,582,446</u>
14. PROVISIONS FOR LIABILITIES		27.10.21	31.10.20
		£	£
Deferred tax		<u>1,053</u>	<u>1,403</u>
			Deferred tax
			£
Balance at 1 November 2020			1,403
Provided during period			(350)
Balance at 27 October 2021			<u>1,053</u>
15. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			27.10.21
			£
1	ORDINARY	1	<u>1</u>
			<u>1</u>

Notes to the Financial Statements - continued
for the Period 1 November 2020 to 27 October 2021

16. RESERVES

	Retained earnings £
At 1 November 2020	5,989,939
Prior year adjustment	1,268,638
	7,258,577
Profit for the period	753,992
At 27 October 2021	8,012,569

17. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 27 October 2021 and the year ended 31 October 2020:

	27.10.21 £	31.10.20 £
Mr A Suhail		
Balance outstanding at start of period	-	-
Amounts advanced	177,679	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	177,679	-

Loans provided to the director of the company are interest free and repayable on demand.

18. POST BALANCE SHEET EVENTS

On the 01/11/2021 the company paid a dividend to it's holding company New Black Holding Limited of £5,998,911.

19. ULTIMATE CONTROLLING PARTY

The company which is a wholly owned subsidiary of New Black Holding Limited is ultimately controlled by Anjum Suhail as a result of his 100% ownership of the shareholding of New Black Holding Limited.

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.