

**Company Registration No: 07746771**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**FOR  
STYLIDEAS LIMITED**



# **STYLIDEAS LIMITED**

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**STYLIDEAS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2020**

**DIRECTORS:**

Lord Sugar  
T.R.E Pellereau

**SECRETARY:**

M.E.Ray

**REGISTERED OFFICE:**

Amshold House  
Goldings Hill  
Loughton  
Essex IG10 2RW

**COMPANY NUMBER:**

07746771

## **STYLIDEAS LIMITED**

### **DIRECTORS' REPORT**

The Directors have the pleasure in presenting the unaudited abridged financial statements accounts for the year ended 30 June 2020.

The company has expanded by bringing its latest products to the international markets, where they have been well received. The board continues to invest in new products which have varying development periods. The next financial year will be challenging but we remain confident our investment in new products will help deliver strong profits.

The unaudited accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **Statement of Directors' responsibilities**

The directors acknowledge their responsibilities for

(a) ensuring that the Company keeps accounting records that 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 the financial period and of its profit or loss for the financial period 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.

Approved by the Board of Directors and signed on behalf of the Board



Michael Ray  
Company Secretary

10 March 2021

# STYLIDEAS LIMITED

## STATEMENT OF FINANCIAL POSITION 30 JUNE 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible Assets	2	56,438	58,988
Tangible Assets	3	22,325	43,259
		<u>78,763</u>	<u>102,247</u>
<b>CURRENT ASSETS</b>			
Stocks		328,070	420,532
Debtors		1,427,366	283,191
Cash at bank		998,017	451,967
		<u>2,753,453</u>	<u>1,155,690</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(1,628,050)</u>	<u>(337,533)</u>
<b>NET CURRENT ASSETS</b>		<u>1,125,403</u>	<u>818,157</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,204,166</u>	<u>920,404</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	200	200
Share premium		249,900	249,900
Profit and loss account		954,066	670,304
<b>SHAREHOLDERS' FUNDS</b>		<u>1,204,166</u>	<u>920,404</u>

The Company is entitled to the exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records that 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 the financial period and of its profit or loss for the financial period 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.

These abridged financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. These abridged financial statements were approved by the Board of Directors on 10 March 2021 in accordance with Section 444 (2A) of the Companies Act 2006, the members have agreed to the preparation of abridged accounts for this accounting period as the income statement hasn't been delivered and were signed on its behalf by



T.R.E Pellereau Director

# STYLIDEAS LIMITED

## NOTES TO THE UNAUDITED ACCOUNTS For the Year Ended 30 June 2020

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and Fitting	- 25% to 33% Straight line
Computer Equipment	- 50% Straight line

#### Stocks

Stocks are valued at the lower of the cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred Tax

Deferred Tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Research and Development

Expenditure on research and development is charged to the profits and loss account in the year in which it's incurred.

### 2. INTANGIBLE FIXED ASSETS

<b>COST</b>	<b>Total £</b>
At 1 July 2019	98,510
Additions	23,856
	<hr/>
At 30 June 2020	122,366
	<hr/> <hr/>
 <b>DEPRECIATION</b>	
At 1 July 2019	39,522
Charge for year	26,406
	<hr/>
At 30 June 2020	65,928
	<hr/> <hr/>
 <b>NET BOOK VALUE</b>	
At 30 June 2020	56,438
	<hr/> <hr/>
At 30 June 2019	58,988
	<hr/> <hr/>

# STYLIDEAS LIMITED

## NOTES TO THE UNAUDITED ACCOUNTS For the Year Ended 30 June 2020

### 3. TANGIBLE FIXED ASSETS

	<b>Total £</b>
<b>COST</b>	
At 1 July 2019	128,362
Additions	6,544
	<hr/>
At 30 June 2020	134,906
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<b>DEPRECIATION</b>	
At 1 July 2019	85,103
Charge for year	27,478
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At 30 June 2020	112,581
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<b>NET BOOK VALUE</b>	
At 30 June 2020	22,325
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At 30 June 2019	43,259
	<hr/>

### 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal Value	<b>2020 £</b>	<b>2019 £</b>
200	Ordinary	£1	200	200
			<hr/>	<hr/>