



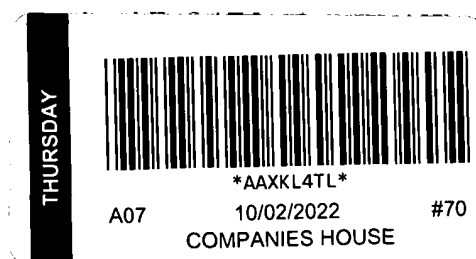
White Danae Limited

Company Registration No. 08846876 (England and Wales)

Unaudited Financial Statements

For the year ended 31 January 2021

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WHITE DANA E LIMITED

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WHITE DANAE LIMITED

Statement of financial position

As at 31 January 2021

	Notes	2021 £	2020 £
Current assets			
Stocks		1,950,534	1,950,534
Debtors	3	1,988	2,285
Cash at bank and in hand		17,877	17,798
		<u>1,970,399</u>	<u>1,970,617</u>
Current liabilities			
Creditors: amounts falling due within one year	4	(2,218,705)	(2,188,178)
Net current liabilities		<u>(248,306)</u>	<u>(217,561)</u>
Capital and reserves			
Share capital		1,000	1,000
Profit and loss reserves		(249,308)	(218,561)
Total equity		<u>(248,308)</u>	<u>(217,561)</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 22 December 2021

Mr M J Uzan
Authorised signatory



Company Registration No. 08846876

WHITE DANAE LIMITED

Notes to the financial statements

For the year ended 31 January 2021

1 Accounting policies

Company information

White Danae Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Senator House, 85 Queen Victoria Street, London, United Kingdom, EC4 V 4AB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Directors' expect that the Company will not be operational 12 months from signing the Financial Statements as the Company has ceased to trade. The Financial Statements have therefore been prepared on a basis other than going concern.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

WHITE DANAE LIMITED

Notes to the financial statements (continued)

For the year ended 31 January 2021

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

WHITE DANAE LIMITED

Notes to the financial statements (continued)

For the year ended 31 January 2021

1 Accounting policies

(Continued)

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,544	1,544
Other debtors	444	741
	1,988	2,285

WHITE DANAE LIMITED

Notes to the financial statements (continued)

For the year ended 31 January 2021

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,392	892
Taxation and social security	(947)	(945)
Other creditors	2,217,260	2,188,231
	<u>2,218,705</u>	<u>2,188,178</u>

Included in other creditors is the balance of £2,099,373 (2020: £2,101,232) due to the director and £96,217 (2020: £68,888) due to the company under common control.

5 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

	Sales	
	2021 £	2020 £
Director	2,099,373	2,101,232
Other related parties	96,217	68,888
	<u>2,195,590</u>	<u>2,170,120</u>

No guarantees have been given or received.

6 Controlling party

The company was under the control of Mr J Uzan throughout the year.