

CY London Fashion Ltd

Annual Report and Unaudited Financial Statements (Filleled)
for the Year Ended 31 January 2018

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

CY London Fashion Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Statement of Changes in Equity	<u>4</u>
Notes to the Financial Statements	<u>5</u> to <u>9</u>

CY London Fashion Ltd

Company Information

Director Miss Cuiyuan Hu

Company secretary Miss Cuiyuan Hu

Registered office 239 Commercial Road
London
E1 2BT

Accountants Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

CY London Fashion Ltd
(Registration number: 09394280)
Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	428	571
Tangible assets	<u>5</u>	<u>1,023</u>	<u>992</u>
		<u>1,451</u>	<u>1,563</u>
Current assets			
Stocks	<u>6</u>	15,000	30,000
Debtors	<u>7</u>	10,560	10,522
Cash at bank and in hand		<u>3,577</u>	<u>2,800</u>
		29,137	43,322
Creditors: Amounts falling due within one year	<u>8</u>	<u>(40,560)</u>	<u>(58,798)</u>
Net current liabilities		<u>(11,423)</u>	<u>(15,476)</u>
Net liabilities		<u>(9,972)</u>	<u>(13,913)</u>
Capital and reserves			
Called up share capital		101	100
Profit and loss account		<u>(10,073)</u>	<u>(14,013)</u>
Total equity		<u>(9,972)</u>	<u>(13,913)</u>

For the financial year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

CY London Fashion Ltd
(Registration number: 09394280)
Balance Sheet as at 31 January 2018

Approved and authorised by the director on 15 August 2018

.....

Miss Cuiyuan Hu

Company secretary and director

The notes on pages 5 to 9 form an integral part of these financial statements.
Page 3

CY London Fashion Ltd

Statement of Changes in Equity for the Year Ended 31 January 2018

	Share capital £	Profit and loss account £	Total £
At 1 February 2017	100	(14,013)	(13,913)
Profit for the year	-	3,940	3,940
Total comprehensive income	-	3,940	3,940
New share capital subscribed	1	-	1
At 31 January 2018	101	(10,073)	(9,972)
	Share capital £	Profit and loss account £	Total £
At 1 February 2016	100	(3,087)	(2,987)
Profit for the year	-	474	474
Total comprehensive income	-	474	474
Dividends	-	(11,400)	(11,400)
At 31 January 2017	100	(14,013)	(13,913)

The notes on pages 5 to 9 form an integral part of these financial statements.

CY London Fashion Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

239 Commercial Road

London

E1 2BT

United Kingdom

These financial statements were authorised for issue by the director on 15 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33.3% Straight Line Basis
Fixtures & Fittings	10% Reducing Balance Basis

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

CY London Fashion Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademarks	25% Reducing Balance Basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

CY London Fashion Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 0).

CY London Fashion Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 February 2017	762	762
At 31 January 2018	762	762
Amortisation		
At 1 February 2017	191	191
Amortisation charge	143	143
At 31 January 2018	334	334
Carrying amount		
At 31 January 2018	428	428
At 31 January 2017	571	571

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2017	1,385	1,385
Additions	294	294
At 31 January 2018	1,679	1,679
Depreciation		
At 1 February 2017	393	393
Charge for the year	263	263
At 31 January 2018	656	656
Carrying amount		
At 31 January 2018	1,023	1,023
At 31 January 2017	992	992

6 Stocks

2018

2017

Other inventories

Page 8

£	£
15,000	30,000

CY London Fashion Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

7 Debtors

	2018 £	2017 £
Other debtors	10,560	10,522
Total current trade and other debtors	10,560	10,522

8 Creditors

	Note	2018 £	2017 £
Due within one year			
Trade creditors		-	35,183
Taxation and social security		4,130	1,066
Other creditors		36,430	22,549
		40,560	58,798

9 Dividends

	2018 £	2017 £
Final dividend of £Nil (2017 - £211.88) per ordinary share	-	11,400

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.