

Registration number: 09394280

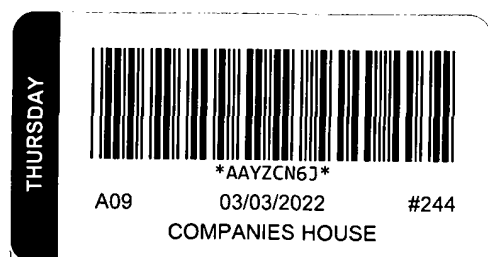
AMENDED

## CY London Fashion Ltd

Annual Report and Unaudited Filleted Financial Statements

for the Year Ended 31 January 2021

Manningtons  
8 High Street  
Heathfield  
East Sussex  
TN21 8LS



## **CY London Fashion Ltd**

These revised financial statements replace the original financial statements for the year ended 31 January 2021 which were approved by the board on 5 August 2021.

These revised financial statements are now the statutory financial statements of the company for this period.

In accordance with the Companies Act 2006, the financial statements have been revised as at the date of the original financial statements and not as at the date of this revision. Accordingly they do not deal with events between those dates.

# **CY London Fashion Ltd**

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## **CY London Fashion Ltd**

### **Company Information**

<b>Director</b>	Miss Cuiyuan Hu
<b>Company secretary</b>	Miss Cuiyuan Hu
<b>Registered office</b>	184 Commercial Road London E1 2JY
<b>Accountants</b>	Manningtons 8 High Street Heathfield East Sussex TN21 8LS

# CY London Fashion Ltd

(Registration number: 09394280)  
Balance Sheet as at 31 January 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	181	241
Tangible assets	5	6,539	5,907
		<u>6,720</u>	<u>6,148</u>
<b>Current assets</b>			
Stocks	6	23,000	19,000
Debtors	7	16,806	18,691
Cash at bank and in hand		44,026	4,736
		<u>83,832</u>	<u>42,427</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>(85,238)</u>	<u>(112,007)</u>
<b>Net current liabilities</b>		<u>(1,406)</u>	<u>(69,580)</u>
<b>Net assets/(liabilities)</b>		<u>5,314</u>	<u>(63,432)</u>
<b>Capital and reserves</b>			
Called up share capital		101	101
Profit and loss account		5,213	(63,533)
<b>Shareholders' funds/(deficit)</b>		<u>5,314</u>	<u>(63,432)</u>

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

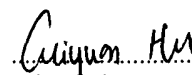
**Director's responsibilities:**

- 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.

Approved and authorised by the director on 7 February 2022

  
Miss Cuiyuan Hu  
Company secretary and director

The notes on pages 3 to 7 form an integral part of these financial statements.

## **CY London Fashion Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021**

#### **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:

184 Commercial Road

London

E1 2JY

#### **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.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Tangible assets**

Tangible assets are stated in the balance sheet 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.

## **CY London Fashion Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

#### **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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
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 at the transaction price, 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.

## **CY London Fashion Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021**

#### **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 at the transaction price.

#### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).



## CY London Fashion Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

#### 4 Intangible assets

	Trademarks, patents and licenses £	Total £
<b>Cost or valuation</b>		
At 1 February 2020	762	762
At 31 January 2021	762	762
<b>Amortisation</b>		
At 1 February 2020	521	521
Amortisation charge	60	60
At 31 January 2021	581	581
<b>Carrying amount</b>		
At 31 January 2021	181	181
At 31 January 2020	241	241

#### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 February 2020	7,569	7,569
Additions	1,821	1,821
At 31 January 2021	9,390	9,390
<b>Depreciation</b>		
At 1 February 2020	1,662	1,662
Charge for the year	1,189	1,189
At 31 January 2021	2,851	2,851
<b>Carrying amount</b>		
At 31 January 2021	6,539	6,539
At 31 January 2020	5,907	5,907

# CY London Fashion Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

### 6 Stocks

	2021	2020
	£	£
Other inventories	<u>23,000</u>	<u>19,000</u>

### 7 Debtors

	2021	2020
	£	£
Trade debtors	6,000	-
Taxation and social security	-	6,687
Prepayments	5,056	6,254
Other debtors	<u>5,750</u>	<u>5,750</u>
	<u>16,806</u>	<u>18,691</u>

### 8 Creditors

#### Creditors: amounts falling due within one year

	2021	2020
	£	£
<b>Due within one year</b>		
Taxation and social security	11,493	-
Accruals and deferred income	1,355	1,355
Other creditors	8,002	8,001
Director loan account	<u>64,388</u>	<u>102,651</u>
	<u>85,238</u>	<u>112,007</u>