

REGISTERED NUMBER: 09552114 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

FOR

THE KNITTING SHED LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2019**

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THE KNITTING SHED LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTORS:

Ms L Diggins
Ms N Diggins
P Diggins

REGISTERED OFFICE:

Unit B1F
Fairoaks Airport
Chobham
Surrey
GU24 8HU

REGISTERED NUMBER:

09552114 (England and Wales)

ACCOUNTANTS:

L E Marshall & Co
Chartered Accountants
Unit B1F
Fairoaks Airport
Chobham
Surrey
GU24 8HU

THE KNITTING SHED LIMITED (REGISTERED NUMBER: 09552114)

**BALANCE SHEET
31 AUGUST 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	4		673		964
CURRENT ASSETS					
Stocks		11,299		10,706	
Debtors	5	166		398	
Cash at bank		<u>6,495</u>		<u>4,337</u>	
		17,960		15,441	
CREDITORS					
Amounts falling due within one year	6	<u>33,243</u>		<u>31,017</u>	
NET CURRENT LIABILITIES			<u>(15,283)</u>		<u>(15,576)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(14,610)</u>		<u>(14,612)</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>(14,616)</u>		<u>(14,618)</u>
SHAREHOLDERS' FUNDS			<u>(14,610)</u>		<u>(14,612)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 May 2020 and were signed on its behalf by:

Ms L Diggins - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. **STATUTORY INFORMATION**

The Knitting Shed Limited 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis as the directors have undertaken to finance the company for the foreseeable future.

Turnover

Turnover represents online sales of goods. Turnover is recognised at the time the order is placed and paid for.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Computer equipment - 33% 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2018	912	1,011	1,923
Additions	102	-	102
At 31 August 2019	1,014	1,011	2,025
DEPRECIATION			
At 1 September 2018	228	731	959
Charge for year	253	140	393
At 31 August 2019	481	871	1,352
NET BOOK VALUE			
At 31 August 2019	533	140	673
At 31 August 2018	684	280	964

THE KNITTING SHED LIMITED (REGISTERED NUMBER: 09552114)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.19	31.8.18
	£	£
Other debtors	<u>166</u>	<u>398</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.19	31.8.18
	£	£
Trade creditors	2,054	393
Other creditors	<u>31,189</u>	<u>30,624</u>
	<u>33,243</u>	<u>31,017</u>

7. RELATED PARTY DISCLOSURES

As at the year end the directors were owed £30,474 (2018: £29,934) in respect of their directors loans. These amounts are included in other creditors.

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.