

FINANCIAL PERIOD DATA REFRESH REQUIRED
Select the Refresh button on the Summary or Disclosure tab

Brandclubfashion.Com Ltd

Annual Report and Unaudited Financial Statements
for the Period from 8 July 2016 to 31 December 2017

Umbrella Accountants LLP TA CloudAccountant

Bollin House

Bollin Link

Wilmslow

Cheshire

SK9 1DP

Brandclubfashion.Com Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Statement of Comprehensive Income	<u>3</u>
Balance Sheet	<u>4</u> to <u>5</u>
Statement of Changes in Equity	<u>6</u>
Notes to the Financial Statements	<u>7</u> to <u>12</u>

Brandclubfashion.Com Ltd

Company Information

Directors	Mr Jonathan Richards Mrs Dana Richards
Registered office	Bollin House Bollin Link Wilmslow Cheshire Cheshire SK9 1DP
Accountants	Umbrella Accountants LLP TA CloudAccountant Bollin House Bollin Link Wilmslow Cheshire SK9 1DP

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Brandclubfashion.Com Ltd
for the Period Ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Brandclubfashion.Com Ltd for the period ended 31 December 2017 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Brandclubfashion.Com Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Brandclubfashion.Com Ltd and state those matters that we have agreed to state to the Board of Directors of Brandclubfashion.Com Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brandclubfashion.Com Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Brandclubfashion.Com Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Brandclubfashion.Com Ltd. You consider that Brandclubfashion.Com Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Brandclubfashion.Com Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Umbrella Accountants LLP TA CloudAccountant
Bollin House
Bollin Link
Wilmslow
Cheshire
SK9 1DP

6 April 2018

Brandclubfashion.Com Ltd

Statement of Comprehensive Income for the Period from 8 July 2016 to 31 December 2017

	2017
	£
Profit for the period	21,383
Total comprehensive income for the period	21,383

The notes on pages 7 to 12 form an integral part of these financial statements.

Brandclubfashion.Com Ltd

(Registration number: 10268793)

Balance Sheet as at 31 December 2017

	Note	2017 £
Fixed assets		
Intangible assets	<u>4</u>	1,102
Tangible assets	<u>5</u>	3,019
		<u>4,121</u>
Current assets		
Stocks	<u>6</u>	5,040
Debtors	<u>7</u>	3,892
Cash at bank and in hand		37,938
		<u>46,870</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(50,981)</u>
Net current liabilities		<u>(4,111)</u>
Net assets		<u>10</u>
Capital and reserves		
Called up share capital		<u>10</u>
Total equity		<u>10</u>

For the financial period ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 7 to 12 form an integral part of these financial statements.

Brandclubfashion.Com Ltd

(Registration number: 10268793)

Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 6 April 2018 and signed on its behalf by:

.....

Mr Jonathan Richards

Director

.....

Mrs Dana Richards

Director

The notes on pages 7 to 12 form an integral part of these financial statements.

Brandclubfashion.Com Ltd

Statement of Changes in Equity for the Period from 8 July 2016 to 31 December 2017

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 8 July 2016	10	-	10
Profit for the period	-	21,383	21,383
Total comprehensive income	-	21,383	21,383
Dividends	-	(21,383)	(21,383)
At 31 December 2017	10	-	10

The notes on pages 7 to 12 form an integral part of these financial statements.

Brandclubfashion.Com Ltd

Notes to the Financial Statements for the Period from 8 July 2016 to 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Bollin House
Bollin Link
Wilmslow
Cheshire
Cheshire
SK9 1DP
United Kingdom

These financial statements were authorised for issue by the Board on 6 April 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 the provisions of Section 1A “Small Entities” of Financial Reporting Standard 102. “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.

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 provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	33.3%

Brandclubfashion.Com Ltd

Notes to the Financial Statements for the Period from 8 July 2016 to 31 December 2017

Intangible assets

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Software development costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- The technical feasibility of completing the software so that it will be available for use or sale.
- The intention to complete the software and use or sell it.
- The ability to use the software or to sell it.
- How the software will generate probable future economic benefits.
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the software.
- The ability to measure reliably the expenditure attributable to the software during its development.

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
Brand Name	10%

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.

Brandclubfashion.Com Ltd

Notes to the Financial Statements for the Period from 8 July 2016 to 31 December 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 directors) during the period, was 2.

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
Acquired through business combinations	1,225	1,225
At 31 December 2017	1,225	1,225
Amortisation		
Amortisation charge	123	123
At 31 December 2017	123	123
Carrying amount		
At 31 December 2017	1,102	1,102

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil.

Brandclubfashion.Com Ltd

Notes to the Financial Statements for the Period from 8 July 2016 to 31 December 2017

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	4,529	4,529
At 31 December 2017	4,529	4,529
Depreciation		
Charge for the period	1,510	1,510
At 31 December 2017	1,510	1,510
Carrying amount		
At 31 December 2017	3,019	3,019

6 Stocks

	2017 £
Other inventories	5,040

7 Debtors

	2017 £
Trade debtors	2,921
Other debtors	971
Total current trade and other debtors	3,892

8 Creditors

	Note	2017 £
Due within one year		
Bank loans and overdrafts	9	11,980
Trade creditors		31,276
Taxation and social security		3,262
Corporation tax control		4,463
		50,981

Brandclubfashion.Com Ltd

Notes to the Financial Statements for the Period from 8 July 2016 to 31 December 2017

9 Loans and borrowings

	2017 £
Current loans and borrowings	
Bank overdrafts	273
Other borrowings	11,707
	<u>11,980</u>

10 Dividends

	2017 £
Interim dividend of £2,170.20 per ordinary share	21,383
	<u>21,383</u>

11 Related party transactions

Transactions with directors

	Advances to directors £	At 31 December 2017 £
2017		
Mr Jonathan Richards		
Directors Current Account	(664)	(664)
	<u>(664)</u>	<u>(664)</u>
Mrs Dana Richards		
Directors Current Account	(11,364)	(11,364)
	<u>(11,364)</u>	<u>(11,364)</u>

Directors' remuneration

The directors' remuneration for the period was as follows:

	2017 £
Remuneration	26,408
	<u>26,408</u>

Other transactions with directors

Dividends of £21,702.56 were paid to the Directors, Mr Jonathan Richards and Mrs Dana Richards during the year. At the balance

sheet date the amount due to Mr Jonathan Richards and Mrs Dana Richards was £663.64 and £11.364.33 respectively. This is Current Account is non-interest bearing and repayable on demand.

Summary of transactions with other related parties

Brandclubfashion.Com Ltd

Notes to the Financial Statements for the Period from 8 July 2016 to 31 December 2017

At the 31st December 2017 the company owes HOIB Ltd (Company No: NI644008) £2,880.00 for consultancy fees. This is a company with common directorship. The total expense for the year was £7,200.

Page 12

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.