

**Financial Statements**  
**for the Period 1 October 2019 to 29 September 2020**  
**for**  
**Activewear Brands Ltd**

Hamiltons Group Limited  
Chartered Certified Accountants  
Meriden House  
6 Great Cornbow  
Halesowen  
West Midlands  
B63 3AB

**Contents of the Financial Statements**  
**for the Period 1 October 2019 to 29 September 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Chartered Certified Accountants' Report</b>	2
<b>Statement of Financial Position</b>	3
<b>Notes to the Financial Statements</b>	5

**Activewear Brands Ltd**  
**Company Information**  
**for the Period 1 October 2019 to 29 September 2020**

**DIRECTOR:** K C Frost

**REGISTERED OFFICE:** 37 Bracken Grove  
Catshill  
Bromsgrove  
Worcestershire  
B61 0PB

**REGISTERED NUMBER:** 11384997 (England and Wales)

**ACCOUNTANTS:** Hamiltons Group Limited  
Chartered Certified Accountants  
Meriden House  
6 Great Cornbow  
Halesowen  
West Midlands  
B63 3AB

**Chartered Certified Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**Activewear Brands Ltd**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Activewear Brands Ltd for the period ended 29 September 2020 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Activewear Brands Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Activewear Brands Ltd and state those matters that we have agreed to state to the director of Activewear Brands Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Activewear Brands Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Activewear Brands Ltd. You consider that Activewear Brands 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 financial statements of Activewear Brands 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 financial statements.

Hamiltons Group Limited  
Chartered Certified Accountants  
Meriden House  
6 Great Cornbow  
Halesowen  
West Midlands  
B63 3AB

8 September 2021

**Activewear Brands Ltd (Registered number: 11384997)**

**Statement of Financial Position**  
**29 September 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		20,290		2,178
<b>CURRENT ASSETS</b>					
Inventories	5	153,205		46,031	
Debtors	6	9,724		44,758	
Cash at bank and in hand		<u>63,479</u>		<u>3,615</u>	
		226,408		94,404	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>263,023</u>		<u>90,432</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(36,615)</u>		<u>3,972</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(16,325)		6,150
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>46,667</u>		<u>5,340</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(62,992)</u>		<u>810</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>(63,092)</u>		<u>710</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(62,992)</u>		<u>810</u>

The notes on pages 5 to 7 form part of these financial statements

**Statement of Financial Position - continued**  
**29 September 2020**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 September 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director and authorised for issue on 8 September 2021 and were signed by:

K C Frost - Director

**Notes to the Financial Statements**  
**for the Period 1 October 2019 to 29 September 2020**

**1. STATUTORY INFORMATION**

Activewear Brands Ltd 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 are presented in pound sterling which is the functional currency of the company and rounded to the nearest £.

**Going Concern**

The financial statements have been prepared on a going concern basis, the validity of which depends upon the future support of the bank and creditors. In the opinion of the director, this support is available such that the company will continue in operational existence for the foreseeable future.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued**  
**for the Period 1 October 2019 to 29 September 2020**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 6 (2019 - 5) .

**4. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1 October 2019	3,265
Additions	<u>19,200</u>
At 29 September 2020	<u>22,465</u>
<b>AMORTISATION</b>	
At 1 October 2019	1,087
Amortisation for period	<u>1,088</u>
At 29 September 2020	<u>2,175</u>
<b>NET BOOK VALUE</b>	
At 29 September 2020	<u>20,290</u>
At 30 September 2019	<u>2,178</u>

**5. INVENTORIES**

	2020 £	2019 £
Finished goods	<u>153,205</u>	<u>46,031</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	-	13,213
Other debtors	4,250	-
Directors' accounts	3,503	30,173
Prepayments	<u>1,971</u>	<u>1,372</u>
	<u>9,724</u>	<u>44,758</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	3,333	-
Other loans	-	2,860
Trade creditors	239,502	22,741
Corporation tax	17	257
Social security and other taxes	11,750	2,541
Other creditors	5,121	54,283
Accruals and deferred income	<u>3,300</u>	<u>7,750</u>
	<u>263,023</u>	<u>90,432</u>



**Notes to the Financial Statements - continued  
for the Period 1 October 2019 to 29 September 2020**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans - 2-5 years	40,000	-
Bank loans more 5 yr by instal	6,667	-
Other loans - 1-2 years	-	2,860
Other loans - 2-5 years	-	2,480
	<u>46,667</u>	<u>5,340</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>6,667</u>	<u>-</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**10. POST BALANCE SHEET EVENTS**

The turnover and profitability of the company have been adversely affected by the impact of Covid-19 in comparison to projected results as a result of supply issues. It is anticipated that future financial periods will see a marked improvement in line with the projected growth of the company.

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.