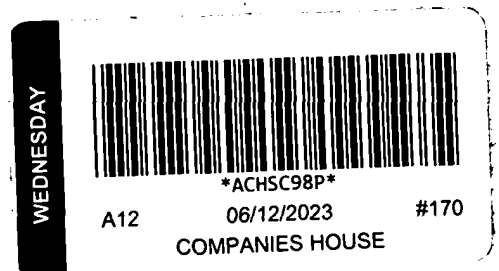


Group Strategic Report,
Report of the Director and
Consolidated Financial Statements
for the Year Ended 30 October 2022
for
New Black Holding Limited

Amended Signed



Contents of the Consolidated Financial Statements
for the Year Ended 30 October 2022

	Page
Company Information	1
Group Strategic Report	2
Report of the Director	3
Report of the Independent Auditors	4
Consolidated Income Statement	7
Consolidated Other Comprehensive Income	8
Consolidated Statement of Financial Position	9
Company Statement of Financial Position	10
Consolidated Statement of Changes in Equity	11
Company Statement of Changes in Equity	12
Consolidated Statement of Cash Flows	13
Notes to the Consolidated Statement of Cash Flows	14
Notes to the Consolidated Financial Statements	15

Company Information
for the Year Ended 30 October 2022

DIRECTOR: A Suhail

REGISTERED OFFICE: 77 Newton Street
Manchester
M1 1EX

REGISTERED NUMBER: 12611302 (England and Wales)

AUDITORS: Lindley Adams Limited Chartered Accountants
Statutory Auditor
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

Group Strategic Report
for the Year Ended 30 October 2022

New Black Holding Limited is an investment holding company. The principal activities of the trading subsidiaries of the group continue to be the manufacture and sale of clothing garments in the United Kingdom.

New Black Holding Limited was dormant to 30 October 2021.

REVIEW OF BUSINESS

We consider that our key financial performance indicators are those which communicate the financial performance and strength of the group as a whole, these being turnover, gross margin and return on capital employed.

The gross profit margin for the group is 5.9% with a subsequent loss before tax of - £138,653.

The return on capital employed is -1.7%. Return on capital employed is calculated as profit before interest and taxation divided by capital employed, which constitutes total assets less current liabilities.

PRINCIPAL RISKS AND UNCERTAINTIES

As for many other businesses of our size, the business environment in which we operate continues to be challenging. The market in which the organisation operates in is influenced by public spending within the UK garment industry and continued spending in developing economies to manufacture and import garments.

With these risks and uncertainties in mind the group is aware that any plans for the future development of the business may be subject to unforeseen future events outside of our control.

ON BEHALF OF THE BOARD:



A Suhail - Director

3 November 2023

Report of the Director
for the Year Ended 30 October 2022

The director presents his report with the financial statements of the company and the group for the year ended 30 October 2022.

INCORPORATION

The group was incorporated on 19 May 2020.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of a holding company.

DIVIDENDS

No dividends will be distributed for the year ended 30 October 2022.

DIRECTOR

A Suhail held office during the whole of the period from 31 October 2021 to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

DISCLOSURE IN THE STRATEGIC REPORT

The business review and other mandatory disclosures which the directors consider to be of strategic importance are disclosed in the strategic report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Lindley Adams Limited Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



A Suhail - Director

3 November 2023

Report of the Independent Auditors to the Members of
New Black Holding Limited

Qualified Opinion

We have audited the financial statements of New Black Holding Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 October 2022 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Statement of Financial Position, Company Statement of Financial Position, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

We have audited the financial statements of New Black Holding Limited (the 'company') for the period ended 30 October 2022 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the matters described in the basis for qualified opinion section the financial statements:

- Give a true and fair view of the company's affairs as at 30 October 2022 and of its profit for the period then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Qualified Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. We were unable to satisfy ourselves that debtors and creditors for periods up to the 31 October 2019 were correctly stated or that stock had been fully accounted for at any time prior to the 27 October 2022. We were unable to determine whether any further adjustments are needed in these contexts.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
New Black Holding Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Director.

Except for matters referred to in the basis for our qualified opinion, we have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the group or the parent company or to cease operations, or has no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
New Black Holding Limited

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit, we determined a level for materiality and assessed the risk of material misstatement in the financial statements. Based on our understanding of the company and discussions with the management, we gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates.

We identified the laws and regulations which we considered to have a direct effect on the financial statements and considered that the most significant are the Companies Act 2006, Financial Reporting Standards and UK tax legislation.

The engagement partner assessed that the engagement team had the appropriate competence and capabilities to identify or recognise non-compliance with the laws and regulations.

We enquired with management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations including fraud. We also designed specific appropriate audit procedures including:

- Agreeing financial statement disclosures to supporting documentation.
- Analytical procedures to identify any unusual or unexpected relationships.
- Testing appropriateness of journal entries.
- Review of accounting estimates for potential bias.
- Enquire with management as to actual and potential litigation and claims.
- Review of correspondence.

We are not aware of any actual or suspected non-compliance with laws and regulations, and we are not responsible for preventing or detecting non-compliance with all laws and regulations. The primary responsibility for the prevention and detection of fraud rests with management and those charged with governance.

There are inherent limitations in audit procedures and there is an unavoidable risk that we may not have detected material misstatements within the financial statements, even though the audit is properly planned and performed in accordance with ISA's UK. The further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk due to error as fraud may involve a deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Charles Adams (Senior Statutory Auditor)
for and on behalf of Lindley Adams Limited Chartered Accountants
Statutory Auditor
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

3 November 2023

Consolidated
Income Statement
for the Year Ended 30 October 2022

	Notes	£
TURNOVER		16,745,213
Cost of sales		<u>(15,746,661)</u>
GROSS PROFIT		998,552
Administrative expenses		<u>(1,137,202)</u>
OPERATING LOSS	4	<u>(138,650)</u>
Interest payable and similar expenses	5	<u>(3)</u>
LOSS BEFORE TAXATION		<u>(138,653)</u>
Tax on loss	6	<u>22,859</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(115,794)</u></u>
Loss attributable to:		
Owners of the parent		<u><u>(115,794)</u></u>

The notes form part of these financial statements

Consolidated
Other Comprehensive Income
for the Year Ended 30 October 2022

	Notes	£
LOSS FOR THE YEAR		(115,794)
OTHER COMPREHENSIVE INCOME		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		
Prior year adjustment	Note 8	(108,621)
TOTAL COMPREHENSIVE INCOME SINCE LAST ANNUAL REPORT		(224,415)
Total comprehensive income attributable to: Owners of the parent		(224,415)

The notes form part of these financial statements

Consolidated Statement of Financial Position
30 October 2022

	Notes	£	£
FIXED ASSETS			
Tangible assets	9		6,915
Investments	10		-
			<u>6,915</u>
CURRENT ASSETS			
Stocks	11	451,879	
Debtors	12	5,800,663	
Cash at bank and in hand		6,666,210	
		<u>12,918,752</u>	
CREDITORS			
Amounts falling due within one year	13	5,137,510	
		<u>5,137,510</u>	
NET CURRENT ASSETS			<u>7,781,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>7,788,157</u></u>
CAPITAL AND RESERVES			
Called up share capital	14		2
Retained earnings	15		7,788,155
			<u>7,788,157</u>
SHAREHOLDERS' FUNDS			<u><u>7,788,157</u></u>

The financial statements were approved by the director and authorised for issue on 3 November 2023 and were signed by:



A Suhail - Director.

The notes form part of these financial statements

Company Statement of Financial Position
30 October 2022

	Notes	£	£
FIXED ASSETS			
Tangible assets	9		-
Investments	10		1
			<u>1</u>
CURRENT ASSETS			
Debtors	12	850,103	
Cash at bank		<u>5,850,876</u>	
		6,700,979	
CREDITORS			
Amounts falling due within one year	13	<u>705,989</u>	
NET CURRENT ASSETS			<u>5,994,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>5,994,991</u></u>
CAPITAL AND RESERVES			
Called up share capital	14		2
Retained earnings	15		<u>5,994,989</u>
SHAREHOLDERS' FUNDS			<u><u>5,994,991</u></u>
Company's profit for the financial year			<u><u>5,994,988</u></u>

The financial statements were approved by the director and authorised for issue on 3 November 2023 and were signed by:



A Suhail - Director

The notes form part of these financial statements

Consolidated Statement of Changes in Equity
for the Year Ended 30 October 2022

	Called up share capital £	Retained earnings £	Total equity £
Prior year adjustment	-	(108,621)	(108,621)
As restated	-	(108,621)	(108,621)
Changes in equity			
Issue of share capital	2	-	2
Total comprehensive income	-	(115,794)	(115,794)
Balance at 30 October 2022	2	(224,415)	(224,413)

The notes form part of these financial statements

Company Statement of Changes in Equity
for the Year Ended 30 October 2022

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	2	-	2
Total comprehensive income	-	5,994,988	5,994,988
	<hr/>	<hr/>	<hr/>
Balance at 30 October 2022	2	5,994,988	5,994,990
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

Consolidated Statement of Cash Flows
for the Year Ended 30 October 2022

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	375,379
Interest paid		(3)
Tax paid		169,064
Net cash from operating activities		544,440
Cash flows from investing activities		
Dividends received		5,998,911
Net cash from investing activities		5,998,911
Cash flows from financing activities		
Amount introduced by directors		(50,000)
Amount withdrawn by directors		172,858
Share issue		1
Net cash from financing activities		122,859
Increase in cash and cash equivalents		6,666,210
Cash and cash equivalents at beginning of year	2	-
Cash and cash equivalents at end of year	2	6,666,210

The notes form part of these financial statements

**Notes to the Consolidated Statement of Cash Flows
for the Year Ended 30 October 2022**

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	£
Loss before taxation	(138,653)
Depreciation charges	5,885
Increase/(decrease) in other cash items	1,737,418
Finance costs	3
	<u>1,604,653</u>
Increase in stocks	(451,879)
Increase in trade and other debtors	(5,745,841)
Increase in trade and other creditors	<u>4,968,446</u>
Cash generated from operations	<u><u>375,379</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 30 October 2022

	30.10.22 £	31.10.21 £
Cash and cash equivalents	<u><u>6,666,210</u></u>	<u><u>-</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 31.10.21 £	Cash flow £	At 30.10.22 £
Net cash			
Cash at bank and in hand	-	6,666,210	6,666,210
	<u>-</u>	<u>6,666,210</u>	<u>6,666,210</u>
Total	<u><u>-</u></u>	<u><u>6,666,210</u></u>	<u><u>6,666,210</u></u>

The notes form part of these financial statements

Notes to the Consolidated Financial Statements
for the Year Ended 30 October 2022

1. STATUTORY INFORMATION

New Black Holding 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 General 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of consolidation

The financial statements consolidate the financial statements of New Black Holding Limited and all of its subsidiary undertakings.

The results of subsidiaries acquired or disposed of during the period are included from or to the date that control passes.

The parent company has applied the exemption contained in section 408 of the Companies Act 2006 and has not presented its individual profit and loss account.

Turnover

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

The turnover and profit before taxation are attributable to the one principal activity of the group being the sale and manufacture of garments. Turnover for the group to the year ended 30 October 2022 is £16,745,213.

Tangible fixed assets

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

Fixtures and equipment	- 10% on cost
Computer equipment	- 10% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 October 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

	£
Wages and salaries	439,720
Social security costs	32,641
Other pension costs	19,988
	<u>492,349</u>

The average number of employees during the year was as follows:

Director	1
Employees	19
	<u>20</u>

The average number of employees by undertakings that were proportionately consolidated during the year was 20.

	£
Director's remuneration	<u>75,000</u>

4. OPERATING LOSS

The operating loss is stated after charging:

	£
Other operating leases	97,054
Depreciation - owned assets	5,885
Auditors' remuneration	7,030
Foreign exchange differences	<u>218,255</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	£
Bank interest	<u>3</u>

6. TAXATION

Analysis of the tax credit

The tax credit on the loss for the year was as follows:

	£
Deferred tax	<u>(22,859)</u>
Tax on loss	<u>(22,859)</u>

7. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 October 2022

8. PRIOR YEAR ADJUSTMENT

Prior year adjustment relates to trade debtors, trade creditors and stock.

9. TANGIBLE FIXED ASSETS

Group

	Fixtures and equipment £	Computer equipment £	Totals £
COST			
At 31 October 2021 and 30 October 2022	<u>40,164</u>	<u>18,688</u>	<u>58,852</u>
DEPRECIATION			
At 31 October 2021	29,272	16,780	46,052
Charge for year	4,016	1,869	5,885
At 30 October 2022	<u>33,288</u>	<u>18,649</u>	<u>51,937</u>
NET BOOK VALUE			
At 30 October 2022	<u>6,876</u>	<u>39</u>	<u>6,915</u>
At 30 October 2021	<u>10,892</u>	<u>1,908</u>	<u>12,800</u>

10. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 31 October 2021 and 30 October 2022	<u>1</u>
NET BOOK VALUE	
At 30 October 2022	<u>1</u>
At 30 October 2021	<u>1</u>

The group or the company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Subsidiaries

New Black Investment Ltd

Registered office: 77 Newton Street, Manchester, United Kingdom, M1 1EX

Nature of business: Investment Company

	% holding	
Class of shares:	75.00	30.10.22
Ordinary £1		£
Aggregate capital and reserves		(2,582)
Loss for the year		<u>(2,582)</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 October 2022

10. FIXED ASSET INVESTMENTS - continued

Tiger Lily Garments Ltd

Registered office: 77 Newton Street, Manchester, United Kingdom, M1 1EX

Nature of business: Garment Trading & Supplier of Garments

Class of shares:	% holding	30.10.22	
Ordinary £1	100.00	£	£
Aggregate capital and reserves		1,795,749	7,903,948
(Loss)/profit for the year		(109,288)	645,371

11. STOCKS

	Group £
Stocks	451,879

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group £	Company £
Trade debtors	3,487,069	-
Other debtors	2	850,103
Loans Due	1,934,460	-
Directors' current accounts	54,822	-
Prepayments	324,310	-
	5,800,663	850,103

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group £	Company £
Trade creditors	2,845,955	-
Tax	169,064	-
Social security and other taxes	66,021	-
VAT	1,715,504	-
Other creditors	19,436	702,489
Accruals	321,530	3,500
	5,137,510	705,989

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	2

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 October 2022**

15. RESERVES

Group

	Retained earnings £
At 31 October 2021	8,012,570
Prior year adjustment	(108,621)
	<u>7,903,949</u>
Deficit for the year	(115,794)
At 30 October 2022	<u><u>7,788,155</u></u>

Company

	Retained earnings £
At 31 October 2021	1
Profit for the year	<u>5,994,988</u>
At 30 October 2022	<u><u>5,994,989</u></u>

16. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately to those of the Company to an independently administered fund. The pension cost during the year was £21,864 (2021 - £13,364) and represents contributions payable by the Company. Contributions totalling NIL (2021 - NIL) were outstanding at the year end.

17. RELATED PARTY DISCLOSURES

Entities with control, joint control or significant influence over the entity

	£
Amount due from related party	850,101
Amount due to related party	<u><u>702,489</u></u>

18. ULTIMATE CONTROLLING PARTY

The controlling party of the group is Anjum Suhail due to his shareholdings in New Black Holding Limited.