

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Little Acorns Clothing Limited

Contents of the Financial Statements
for the Year Ended 30 April 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 30 April 2023

DIRECTOR: Ms S K Bason

SECRETARY: Ms S K Bason

REGISTERED OFFICE: 16-18 Station Road
Chapelton
Sheffield
South Yorkshire
S35 2XH

REGISTERED NUMBER: 13308332 (England and Wales)

ACCOUNTANTS: Lishmans LLP
16-18 Station Road
Chapelton
Sheffield
South Yorkshire
S35 2XH

Balance Sheet
30 April 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		22,344		25,137
Tangible assets	5		<u>16,406</u>		<u>7,084</u>
			38,750		32,221
CURRENT ASSETS					
Stocks		1,196		583	
Debtors	6	6,314		623	
Cash at bank		<u>1,215</u>		<u>5,637</u>	
		8,725		6,843	
CREDITORS					
Amounts falling due within one year	7	<u>48,508</u>		<u>32,311</u>	
NET CURRENT LIABILITIES			(39,783)		(25,468)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,033)		6,753
CREDITORS					
Amounts falling due after more than one year	8		(6,796)		-
PROVISIONS FOR LIABILITIES					
NET (LIABILITIES)/ASSETS			<u>-</u>		(1,346)
			<u>(7,829)</u>		<u>5,407</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(7,929)</u>		<u>5,307</u>
			<u>(7,829)</u>		<u>5,407</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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.

Balance Sheet - continued
30 April 2023

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 15 August 2023 and were signed by:

Ms S K Bason - Director

Notes to the Financial Statements
for the Year Ended 30 April 2023

1. STATUTORY INFORMATION

Little Acorns Clothing 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2021, is being amortised evenly over its estimated useful life of ten years.

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.

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	- 20% on reducing balance basis
Fixtures and fittings	- 20% on reducing balance basis
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.

Taxation

Taxation for the year 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 Year Ended 30 April 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 May 2022
and 30 April 2023

27,930

AMORTISATION

At 1 May 2022

2,793

Charge for year

2,793

At 30 April 2023

5,586

NET BOOK VALUE

At 30 April 2023

22,344

At 30 April 2022

25,137

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 May 2022

9,358

Additions

14,495

At 30 April 2023

23,853

DEPRECIATION

At 1 May 2022

2,274

Charge for year

5,173

At 30 April 2023

7,447

NET BOOK VALUE

At 30 April 2023

16,406

At 30 April 2022

7,084

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade debtors

2,962

213

Other debtors

3,352

410

6,314

623

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	2,399	-
Trade creditors	4,049	12,049
Taxation and social security	(568)	863
Other creditors	42,628	19,399
	<u>48,508</u>	<u>32,311</u>

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

	2023	2022
	£	£
Hire purchase contracts	<u>6,796</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>-</u>	<u>1,346</u>

	Deferred tax
	£
Balance at 1 May 2022	1,346
Provided during year	(1,346)
Balance at 30 April 2023	<u>-</u>

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.