

**INFINITYSECONDHANDCLOTHES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020**

INFINITYSECONDHANDCLOTHES LIMITED
UNAUDITED ACCOUNTS
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INFINITYSECONDHANDCLOTHES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

Directors	Andrius Suopys Mindaugas Vaicaitis
Company Number	SC540084 (Scotland)
Registered Office	21 CUMMINGS PARK DRIVE ABERDEEN ABERDEENSHIRE AB16 7BL SCOTLAND
Accountants	Eurofirma Ltd 59 Devons Road London E3 3DW

INFINITYSECONDHANDCLOTHES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	15,135	15,457
Current assets			
Inventories		10,234	-
Debtors	<u>5</u>	9,537	-
Cash at bank and in hand		7,013	10,743
		<u>26,784</u>	<u>10,743</u>
Creditors: amounts falling due within one year	<u>6</u>	(38,096)	(23,169)
Net current liabilities		<u>(11,312)</u>	<u>(12,426)</u>
Total assets less current liabilities		3,823	3,031
Creditors: amounts falling due after more than one year	<u>7</u>	-	200
Net assets		<u>3,823</u>	<u>3,231</u>
Capital and reserves			
Profit and loss account		3,823	3,231
Shareholders' funds		<u>3,823</u>	<u>3,231</u>

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 16 March 2021 and were signed on its behalf by

Mindaugas Vaicaitis
Director

Company Registration No. SC540084

INFINITYSECONDHANDCLOTHES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020

1 Statutory information

INFINITYSECONDHANDCLOTHES LIMITED is a private company, limited by shares, registered in Scotland, registration number SC540084. The registered office is 21 CUMMINGS PARK DRIVE, ABERDEEN, ABERDEENSHIRE, AB16 7BL, SCOTLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 August 2019	29,458
Additions	3,000
At 31 July 2020	32,458
Depreciation	
At 1 August 2019	14,001
Charge for the year	3,322
At 31 July 2020	17,323
Net book value	
At 31 July 2020	15,135
At 31 July 2019	15,457

5 Debtors

	2020 £	2019 £
Trade debtors	9,537	-

INFINITYSECONDHANDCLOTHES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	2,440	613
Taxes and social security	12,209	9,131
Loans from directors	23,447	13,425
	<hr/>	<hr/>
	38,096	23,169
	<hr/>	<hr/>
7 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Trade creditors	-	(200)

8 Average number of employees

During the year the average number of employees was 11 (2019: 12).

