REGISTERED NUMBER: 04644878 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Accessory World Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

Accessory World Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	A S McDonald P A McDonald
SECRETARY:	P A McDonald
REGISTERED OFFICE:	Unit 1 11 Eagle Parade Buxton Derbyshire SK17 6EQ
REGISTERED NUMBER:	04644878 (England and Wales)
ACCOUNTANTS:	Guthrie Accountancy Services Ltd Unit 1 11 Eagle Parade Buxton Derbyshire SK17 6EQ

Balance Sheet
31 March 2018

	Notes	31.3.18 £	31.3.18 £	31.3.17 £	31.3.17 £
FIXED ASSETS					
Tangible assets	4		**2,372,197**		897,634
Investments	5		**-**		379,890
			2,372,197		1,277,524
CURRENT ASSETS					
Debtors	6	**18,499**		39,787	
Cash at bank		**302,138**		22,119	
		320,637		61,906	
CREDITORS					
Amounts falling due within one year	7	**355,693**		449,423	
NET CURRENT LIABILITIES			**(35,056)**		(387,517)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,337,141**		890,007
ACCRUALS AND DEFERRED INCOME			**48,613**		20,542
NET ASSETS			**2,288,528**		869,465
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**2,288,428**		869,365
SHAREHOLDERS' FUNDS			**2,288,528**		869,465

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 May 2018 and were signed on its behalf by:

A S McDonald - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Accessory World 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 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. The financial statements have been prepared under the historical cost convention.

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

Freehold property	- in accordance with the asset
Computer equipment	- 33% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

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4. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 April 2017	1,043,766	4,283	1,048,049
Additions	1,500,000	-	1,500,000
At 31 March 2018	2,543,766	4,283	2,548,049
DEPRECIATION			
At 1 April 2017	146,132	4,283	150,415
Charge for year	25,437	-	25,437
At 31 March 2018	171,569	4,283	175,852
NET BOOK VALUE			
At 31 March 2018	2,372,197	-	2,372,197
At 31 March 2017	897,634	-	897,634

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2017	379,890
Disposals	(379,890)
At 31 March 2018	-
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	379,890

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	-	24,651
Other debtors	18,499	15,136
	18,499	39,787

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	1	1
Taxation and social security	39,816	19,876
Other creditors	315,876	429,546
	355,693	449,423

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8. RELATED PARTY DISCLOSURES

Accessory World Limited is jointly owned by Mr A S McDonald and Mrs P A McDonald. At the beginning of the year the company owed £365,181 to Upcast Unlimited a company controlled by Mr A S McDonald a director of the company. The amount owing to Upcast Unlimited at 31 March 2018 was £314,725.

The company also owed at the beginning of the year to Washway Limited £63,365, a company which is wholly owned by Accessory World Limited. At the 31 March 2018 the balance owed was NIL.

9. ULTIMATE CONTROLLING PARTY

The company is jointly owned by the Directors Mr A S McDonald and Mrs P A McDonald who each hold 50% of the Share Capital and an equal vote on the Board.