

**CUT IN IT FINE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

Smith Hannah Limited

Chartered Certified Accountants

50 Woodgate  
Leicester  
LE3 5GF

**Cut In It Fine Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2020**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**Cut In It Fine Limited**  
**Balance Sheet**  
**As at 31 January 2020**

**Registered number:** 07060417

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		223,531		264,421
			223,531		264,421
<b>CURRENT ASSETS</b>					
Stocks		70,534		38,279	
Debtors	<b>4</b>	64,769		72,018	
		135,303		110,297	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(184,408 )		(153,000 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(49,105 )		(42,703 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			174,426		221,718
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(242,691 )		(287,936 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(21,052 )		(21,052 )
<b>NET LIABILITIES</b>			(89,317 )		(87,270 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Profit and Loss Account			(89,417 )		(87,370 )
<b>SHAREHOLDERS' FUNDS</b>			(89,317)		(87,270)

**Cut In It Fine Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2020**

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For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Anthony Cox**

Director

**13th August 2020**

The notes on pages 3 to 6 form part of these financial statements.

**Cut In It Fine Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The director has not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Cut In It Fine Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

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**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	6	4
	<u>6</u>	<u>4</u>

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 February 2019	395,199	51,671	446,870
Additions	-	1,450	1,450
As at 31 January 2020	<u>395,199</u>	<u>53,121</u>	<u>448,320</u>
<b>Depreciation</b>			
As at 1 February 2019	153,928	28,521	182,449
Provided during the period	36,191	6,149	42,340
As at 31 January 2020	<u>190,119</u>	<u>34,670</u>	<u>224,789</u>
<b>Net Book Value</b>			
As at 31 January 2020	<u>205,080</u>	<u>18,451</u>	<u>223,531</u>
As at 1 February 2019	<u>241,271</u>	<u>23,150</u>	<u>264,421</u>

**Cut In It Fine Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

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**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,249	3,788
Other debtors	1,534	1,500
Amounts owed by group undertakings	61,986	66,730
	<u>64,769</u>	<u>72,018</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	24,465	28,804
Trade creditors	94,101	44,545
Bank loans and overdrafts	47,715	52,405
Other taxes and social security	16,792	21,520
Other creditors	1,335	5,726
	<u>184,408</u>	<u>153,000</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	24,786	44,912
Bank loans	15,476	25,592
Other creditors	202,429	217,432
	<u>242,691</u>	<u>287,936</u>

**Cut In It Fine Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

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**7. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	49,251	73,716
Bank loans and overdrafts	63,191	77,997

**8. Ultimate Parent Undertaking and Controlling Party**

The company's immediate and ultimate parent undertaking is CIF Holdings Limited, a company incorporated in Great Britain. The registered office address is 50 Woodgate, Leicester, LE3 5GF.

**9. General Information**

Cut In It Fine Limited, registered number 07060417 is a limited by shares company incorporated in England & Wales. The Registered Office is 50 Woodgate, Leicester, LE3 5GF.



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.