

**CUT IN IT FINE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

Smith Hannah Limited

Chartered Certified Accountants

50 Woodgate  
Leicester  
Leicestershire  
LE3 5GF

**Cut In It Fine Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2018**

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**Cut In It Fine Limited**  
**Balance Sheet**  
**As at 31 January 2018**

**Registered number:** 07060417

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		293,753		232,519
			293,753		232,519
<b>CURRENT ASSETS</b>					
Stocks		19,144		13,000	
Debtors	<b>4</b>	95,142		206,451	
Cash at bank and in hand		-		55,862	
			114,286		275,313
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(109,546 )		(80,916 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			4,740		194,397
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			298,493		426,916
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>	(308,882 )		(387,890 )	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(21,052 )		(21,052 )
<b>NET ASSETS</b>			(31,441 )		17,974
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Profit and Loss Account			(31,541 )		17,874
<b>SHAREHOLDERS' FUNDS</b>			(31,441 )		17,974



**Cut In It Fine Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2018**

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For the year ending 31 January 2018 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**

**26th October 2018**

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 2018**

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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. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.



**Cut In It Fine Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2018**

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**1.7. 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.

**1.8. 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>2018</b>	<b>2017</b>
Office and administration	4	4
	<u>4</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 2017	275,362	38,140	313,502
Additions	115,437	-	115,437
As at 31 January 2018	<u>390,799</u>	<u>38,140</u>	<u>428,939</u>
<b>Depreciation</b>			
As at 1 February 2017	62,950	18,033	80,983
Provided during the period	49,177	5,026	54,203
As at 31 January 2018	<u>112,127</u>	<u>23,059</u>	<u>135,186</u>
<b>Net Book Value</b>			
As at 31 January 2018	<u>278,672</u>	<u>15,081</u>	<u>293,753</u>
As at 1 February 2017	<u>212,412</u>	<u>20,107</u>	<u>232,519</u>



**Cut In IP Ltd Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2018**

**4. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	22,642	127,307
Other debtors	-	144
Amounts owed by group undertakings	72,500	79,000
	<u>95,142</u>	<u>206,451</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	19,502	21,480
Trade creditors	27,075	7,906
Bank loans and overdrafts	46,051	18,475
Corporation tax	5,455	10,782
Other taxes and social security	10,128	20,798
Other creditors	1,335	1,475
	<u>109,546</u>	<u>80,916</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	58,506	75,780
Bank loans	52,665	73,196
Other creditors	197,711	238,914
	<u>308,882</u>	<u>387,890</u>

**7. Secured Creditors**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	78,008	97,260
Bank loans and overdrafts	98,716	91,671



**Cut In It Fine Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2018**

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**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.