

REGISTERED NUMBER: 07349753 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
SUITS ME LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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SUITS ME LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

M W Sanders
R M Lynch

REGISTERED OFFICE:

The Old Shippon
Moseley Hall Farm
Chelford Road
Knutsford
Cheshire
WA16 8RB

REGISTERED NUMBER:

07349753 (England and Wales)

ACCOUNTANTS:

Murray Smith LLP
Chartered Accountants
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		517,525		-
Tangible assets	5		<u>-</u>		<u>-</u>
			517,525		-
CURRENT ASSETS					
Stocks	6	25,000		25,202	
Debtors	7	332,283		186,394	
Cash at bank		<u>77,817</u>		<u>63,368</u>	
		435,100		274,964	
CREDITORS					
Amounts falling due within one year	8	<u>1,440,217</u>		<u>531,137</u>	
NET CURRENT LIABILITIES			<u>(1,005,117)</u>		<u>(256,173)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(487,592)		(256,173)
CREDITORS					
Amounts falling due after more than one year	9		<u>45,833</u>		<u>-</u>
NET LIABILITIES			<u>(533,425)</u>		<u>(256,173)</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>(543,425)</u>		<u>(266,173)</u>
SHAREHOLDERS' FUNDS			<u>(533,425)</u>		<u>(256,173)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

BALANCE SHEET - continued
31 DECEMBER 2020

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 Board of Directors and authorised for issue on 24 August 2021 and were signed on its behalf by:

M W Sanders - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Suits Me 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.

Going concern

The financial statements have been prepared on a going concern basis as the director, M W Sanders, has confirmed that he will continue to support the company.

Turnover

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

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.

Computer software costs are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets

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

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2019 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>517,525</u>
At 31 December 2020	<u>517,525</u>
NET BOOK VALUE	
At 31 December 2020	<u>517,525</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2020 and 31 December 2020	<u>3,000</u>
DEPRECIATION	
At 1 January 2020 and 31 December 2020	<u>3,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

6. STOCKS

	2020	2019
	£	£
Stocks	<u>25,000</u>	<u>25,202</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Corporation tax	33,130	-
Prepayments and accrued income	<u>299,153</u>	<u>186,394</u>
	<u>332,283</u>	<u>186,394</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	4,167	-
Trade creditors	244,443	78,885
Corporation tax	-	247
Social security and other taxes	21,416	14,278
Other creditors	14,365	15,040
Amounts due to related undertakings	107,149	86,796
Directors' current accounts	1,035,000	315,000
Accrued expenses	13,677	20,891
	<u>1,440,217</u>	<u>531,137</u>

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

	2020	2019
	£	£
Bank loans - 1-2 years	8,333	-
Bank loans - 2-5 years	25,000	-
Bank loans more than 5 years	12,500	-
	<u>45,833</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>12,500</u>	<u>-</u>

10. RELATED PARTY TRANSACTIONS

At the year end £1,035,000 was due to the director, M W Sanders.

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.