

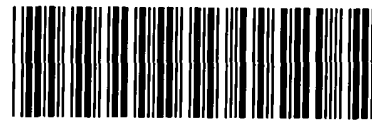
Unaudited Financial Statements

for the Period 30 November 2019 to 29 May 2021

for

Zoe Sugg Limited

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26/02/2022

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COMPANIES HOUSE

**Balance Sheet**  
**29 May 2021**

	Notes	2021 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	15,828	16,903
Investments	5	380	380
		<u>16,208</u>	<u>17,283</u>
<b>CURRENT ASSETS</b>			
Debtors	6	1,834,589	467,295
Cash at bank		1,378,140	1,101,732
		<u>3,212,729</u>	<u>1,569,027</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	1,697,871	210,236
		<u>1,697,871</u>	<u>210,236</u>
<b>NET CURRENT ASSETS</b>		<u>1,514,858</u>	<u>1,358,791</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,531,066</u>	<u>1,376,074</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>3,007</u>	<u>3,212</u>
<b>NET ASSETS</b>		<u><u>1,528,059</u></u>	<u><u>1,372,862</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Retained earnings		1,528,058	1,372,861
		<u>1,528,059</u>	<u>1,372,861</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,528,059</u></u>	<u><u>1,372,862</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 May 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 director and authorised for issue on 23/02/22 and were signed by:

*Z Sugg*

Ms Z E Sugg - Director

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

Zoe Sugg 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.

**Preparation of consolidated financial statements**

The financial statements contain information about Zoe Sugg Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

**Tangible fixed assets**

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

Plant and machinery etc                      -    20% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Taxation**

Taxation for the period 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 period 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.

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 5 (2019 - 5).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 30 November 2019	40,004
Additions	4,428
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At 29 May 2021	44,432
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<b>DEPRECIATION</b>	
At 30 November 2019	23,101
Charge for period	5,503
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At 29 May 2021	28,604
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<b>NET BOOK VALUE</b>	
At 29 May 2021	15,828
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At 29 November 2019	16,903
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**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 30 November 2019 and 29 May 2021	380
<b>NET BOOK VALUE</b>	
At 29 May 2021	380
At 29 November 2019	380

**6. DEBTORS**

	2021 £	2019 £
Amounts falling due within one year:		
Trade debtors	179,568	261,627
Other debtors	232,521	205,668
	412,089	467,295
Amounts falling due after more than one year:		
Other debtors	1,422,500	-
Aggregate amounts	1,834,589	467,295

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2019 £
Bank loans and overdrafts	30	705
Trade creditors	55,144	85,967
Taxation and social security	163,015	3,128
Other creditors	1,479,682	120,436
	1,697,871	210,236

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2019 £
1	Ordinary	1	1	1