

Registered number
08922515

Naughtees Clothing Limited

Report and Accounts

31 March 2020



Naughtees Clothing Limited
Report and accounts
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Naughtees Clothing Limited
Company Information

Director

C M Hobbs

Secretary

E D Hobbs

Accountants

Overwell Services Limited

51 Taylors Crescent

Cranleigh

Surrey

GU6 7EN

Registered office

43 Meadow Sweet Road

Rushden

NN10 0GA

Registered number

08922515

Naughtees Clothing Limited

Registered number: 08922515

Director's Report

The director presents his report and accounts for the year ended 31 March 2020.

Principal activities

The company's principal activity during the period was that of the sale of clothing, including t-shirts.

Directors

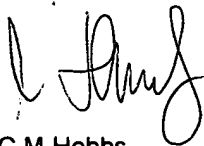
The following persons served as directors during the year:

C M Hobbs

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 3 March 2021 and signed on its behalf.



C M Hobbs
Director

Naughtees Clothing Limited
Profit and Loss Account
for the year ended 31 March 2020

	2020 £	2019 £
Turnover	129,717	173,857
Cost of sales	(68,745)	(82,303)
Gross profit	60,972	91,554
Administrative expenses	(70,793)	(82,627)
Operating (loss)/profit	(9,821)	8,927
Interest payable	(384)	(200)
(Loss)/profit before taxation	(10,205)	8,727
Tax on (loss)/profit	2,546	(2,546)
(Loss)/profit for the financial year	(7,659)	6,181

The following notes are an integral part of the financial statements and should be read in conjunction with them.

1. **General information**

Naughtees Clothing Limited is a private company limited by shares. The registered office is at [address]. The company is registered in England and Wales. The company's financial year ends on 31 March.

2. **Accounting policies**

The financial statements are prepared in accordance with the Companies Act 2006 and the Financial Reporting Standard for Small and Medium-Sized Entities (FRSSE) 2016. The accounting policies are consistent with those applied in the previous year.

3. **Turnover**

Turnover is derived from the sale of clothing and accessories. It is measured at the net amount, after deduction of trade discounts and returns.

4. **Cost of sales**

Cost of sales includes the cost of the goods sold. It is measured at the net amount, after deduction of trade discounts and returns.

5. **Administrative expenses**

Administrative expenses include salaries and wages, rent, rates, insurance, and other overheads. It is measured at the net amount, after deduction of trade discounts and returns.

6. **Operating (loss)/profit**

Operating (loss)/profit is the profit or loss from the company's ordinary activities. It is measured at the net amount, after deduction of trade discounts and returns.

7. **Interest payable**

Interest payable is the interest on the company's borrowings. It is measured at the net amount, after deduction of trade discounts and returns.

8. **Tax on (loss)/profit**

Tax on (loss)/profit is the tax on the company's profit or loss. It is measured at the net amount, after deduction of trade discounts and returns.

9. **(Loss)/profit for the financial year**

(Loss)/profit for the financial year is the profit or loss for the financial year. It is measured at the net amount, after deduction of trade discounts and returns.

Naughtees Clothing Limited

Registered number: 08922515

Balance Sheet

as at 31 March 2020

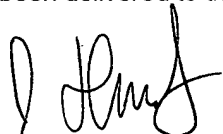
	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	17,910	10,127
Current assets			
Stocks		9,550	10,200
Debtors	4	5,260	39
Cash at bank and in hand		409	8,581
		<u>15,219</u>	<u>18,820</u>
Creditors: amounts falling due within one year	5	(23,605)	(21,164)
Net current liabilities		<u>(8,386)</u>	<u>(2,344)</u>
Total assets less current liabilities		<u>9,524</u>	<u>7,783</u>
Creditors: amounts falling due after more than one year	6	(16,767)	(7,367)
Net (liabilities)/assets		<u>(7,243)</u>	<u>416</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(7,245)	414
Shareholder's funds		<u>(7,243)</u>	<u>416</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



C M Hobbs

Director

Approved by the board on 3 March 2021

Naughtees Clothing Limited
Statement of Changes in Equity
for the year ended 31 March 2020

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2018	2	-	-	4,233	4,235
Profit for the financial year				6,181	6,181
Dividends				(10,000)	(10,000)
At 31 March 2019	<u>2</u>	<u>-</u>	<u>-</u>	<u>414</u>	<u>416</u>
At 1 April 2019	2	-	-	414	416
Loss for the financial year				(7,659)	(7,659)
At 31 March 2020	<u>2</u>	<u>-</u>	<u>-</u>	<u>(7,245)</u>	<u>(7,243)</u>

Naughtees Clothing Limited
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	20% straight line
Office equipment	20% straight line
Motor vehicles	25% straight line

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

Naughtees Clothing Limited
Notes to the Accounts
for the year ended 31 March 2020

3 Tangible fixed assets

	Office equipment £	Equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2019	727	10,753	13,500	24,980
Additions	-	13,950	-	13,950
At 31 March 2020	727	24,703	13,500	38,930
Depreciation				
At 1 April 2019	725	10,753	3,375	14,853
Charge for the year	2	2,790	3,375	6,167
At 31 March 2020	727	13,543	6,750	21,020
Net book value				
At 31 March 2020	-	11,160	6,750	17,910
At 31 March 2019	2	-	10,125	10,127

4 Debtors

	2020 £	2019 £
Trade debtors	758	39
Other debtors	4,502	-
	5,260	39

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	6,200	2,600
Trade creditors	32	1,661
Taxation and social security costs	1,501	4,871
Other creditors	15,872	12,032
	23,605	21,164

6 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	16,767	7,367

7 Other information

Naughtees Clothing Limited is a private company limited by shares and incorporated in England.
 Its registered office is:
 43 Meadow Sweet Road
 Rushden
 NN10 0GA

Naughtees Clothing Limited
Accountants' Report

Accountants' report to the director of
Naughtees Clothing Limited

You consider that the company is exempt from an audit for the year ended 31 March 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Overwell Services Limited

51 Taylors Crescent
Cranleigh
Surrey
GU6 7EN

3 March 2021