

Company registration number 09369821 (England and Wales)

**SIDEMEN CLOTHING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **SIDEMEN CLOTHING LIMITED**

## **COMPANY INFORMATION**

---

<b>Directors</b>	Mr J Bradley Mr V Barn Mr O A Olatunji Mr H Lewis Mr E Payne Mr S E Minter Mr T Brown
------------------	---

<b>Company number</b>	09369821
-----------------------	----------

<b>Registered office</b>	Amelia House Crescent Road Worthing West Sussex BN11 1RL
--------------------------	--

<b>Accountants</b>	Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1RL
--------------------	---

---

# **SIDEMEN CLOTHING LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 6

---

## **SIDEMEN CLOTHING LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SIDEMEN CLOTHING LIMITED FOR THE YEAR ENDED 31 DECEMBER 2022**

---

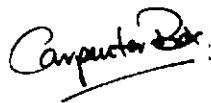
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sidemen Clothing Limited for the year ended 31 December 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Sidemen Clothing Limited, as a body, in accordance with the terms of our engagement letter dated ..... Our work has been undertaken solely to prepare for your approval the financial statements of Sidemen Clothing Limited and state those matters that we have agreed to state to the board of directors of Sidemen Clothing Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sidemen Clothing Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Sidemen Clothing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sidemen Clothing Limited. You consider that Sidemen Clothing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sidemen Clothing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Carpenter Box**

**Chartered Accountants**

29 September 2023

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1RL



# SIDEMEN CLOTHING LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	425,421	54,491
<b>Current assets</b>			
Stocks		1,082,737	443,463
Debtors	4	240,383	256,430
Cash at bank and in hand		1,798,016	2,577,251
		3,121,136	3,277,144
<b>Creditors: amounts falling due within one year</b>	5	(3,032,098)	(1,229,514)
<b>Net current assets</b>		89,038	2,047,630
<b>Total assets less current liabilities</b>		514,459	2,102,121
<b>Provisions for liabilities</b>		(25,000)	(6,484)
<b>Net assets</b>		489,459	2,095,637
<b>Capital and reserves</b>			
Called up share capital	6	70	70
Profit and loss reserves		489,389	2,095,567
<b>Total equity</b>		489,459	2,095,637

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 29 September 2023 and are signed on its behalf by:

Mr J Bradley  
Director

Company Registration No. 09369821

# SIDEMEN CLOTHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### **1 Accounting policies**

#### **Company information**

Sidemen Clothing Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1RL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer usually on dispatch of the goods.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold	10 years straight line basis
Leasehold improvements	10 years straight line basis
Fixtures, fittings & equipment	33.33% per annum on a straight line basis
Computer equipment	33.33% per annum on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Stocks**

Stocks are stated at the lower of average cost and estimated selling price less costs to complete and sell.

#### **1.6 Cash at bank and in hand**

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.

#### **1.7 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.

# SIDEMEN CLOTHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

(Continued)

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.10 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 inventories or fixed assets.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

#### 1.13 Foreign exchange

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 in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 17 (2021 - 12).

# SIDEMEN CLOTHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Tangible fixed assets

	Leasehold	Leasehold	Fixtures, fittings & equipment	Computer equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2022	16,177	-	29,980	42,206	88,363
Additions	-	408,497	9,367	3,345	421,209
Disposals	-	-	(4,556)	(2,262)	(6,818)
At 31 December 2022	16,177	408,497	34,791	43,289	502,754
<b>Depreciation and impairment</b>					
At 1 January 2022	404	-	14,635	18,833	33,872
Depreciation charged in the year	1,618	28,025	9,518	11,118	50,279
Eliminated in respect of disposals	-	-	(4,556)	(2,262)	(6,818)
At 31 December 2022	2,022	28,025	19,597	27,689	77,333
<b>Carrying amount</b>					
At 31 December 2022	14,155	380,472	15,194	15,600	425,421
At 31 December 2021	15,773	-	15,345	23,373	54,491

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	124,306	88,721
Other debtors	116,077	167,709
	240,383	256,430

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	193,142	176,716
Amounts owed to group undertakings	1,991,600	643,075
Taxation and social security	268,281	296,819
Other creditors	579,075	112,904
	3,032,098	1,229,514

### 6 Called up share capital

	2022 £	2021 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
70 Ordinary shares of £1 each	70	70



## **SIDEMEN CLOTHING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

#### **7 Operating lease commitments**

##### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
636,048	795,060
<u>636,048</u>	<u>795,060</u>

#### **8 Parent company**

The ultimate controlling party is Sidemen Holdings Limited whose registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1RL.

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.