

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
FOR
AAA CLOTHING LIMITED

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For The Year Ended 31 July 2020

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AAA CLOTHING LIMITED

COMPANY INFORMATION
For The Year Ended 31 July 2020

DIRECTOR:	A J Hambidge
REGISTERED OFFICE:	1 Rushmills Bedford Road Northampton Northamptonshire NN4 7YB
REGISTERED NUMBER:	10260060 (England and Wales)
ACCOUNTANTS:	Fortus Midlands Limited 1 Rushmills Bedford Road Northampton Northamptonshire NN4 7YB

BALANCE SHEET
31 July 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,094		2,187
CURRENT ASSETS					
Debtors	5	145,559		88,982	
Cash at bank		<u>26,035</u>		<u>238</u>	
		171,594		89,220	
CREDITORS					
Amounts falling due within one year	6	<u>109,962</u>		<u>58,366</u>	
NET CURRENT ASSETS			<u>61,632</u>		<u>30,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>62,726</u>		<u>33,041</u>
CREDITORS					
Amounts falling due after more than one year	7		(50,000)		-
PROVISIONS FOR LIABILITIES			<u>(208)</u>		<u>-</u>
NET ASSETS			<u>12,518</u>		<u>33,041</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>12,418</u>		<u>32,941</u>
SHAREHOLDERS' FUNDS			<u>12,518</u>		<u>33,041</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 12 May 2021 and were signed by:

A J Hambidge - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 July 2020

1. STATUTORY INFORMATION

AAA Clothing 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

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

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	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on reducing balance

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.

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 year 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.

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.

Government grants

Government grants relating to Covid-19 are recognised in income in the period in which it becomes receivable under the performance model.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2019	3,750	5,000	-	8,750
Additions	-	-	1,159	1,159
At 31 July 2020	<u>3,750</u>	<u>5,000</u>	<u>1,159</u>	<u>9,909</u>
DEPRECIATION				
At 1 August 2019	2,813	3,750	-	6,563
Charge for year	937	1,250	65	2,252
At 31 July 2020	<u>3,750</u>	<u>5,000</u>	<u>65</u>	<u>8,815</u>
NET BOOK VALUE				
At 31 July 2020	-	-	1,094	1,094
At 31 July 2019	<u>937</u>	<u>1,250</u>	-	<u>2,187</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	143,175	21,853
Other debtors	<u>2,384</u>	<u>67,129</u>
	<u>145,559</u>	<u>88,982</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	17,302	17,219
Trade creditors	39,474	9,718
Taxation and social security	49,905	26,227
Other creditors	<u>3,281</u>	<u>5,202</u>
	<u>109,962</u>	<u>58,366</u>

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

	2020 £	2019 £
Bank loans	<u>50,000</u>	-

8. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2020

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2020 and 31 July 2019:

	2020 £	2019 £
A J Hambidge		
Balance outstanding at start of year	39,744	21,125
Amounts advanced	44,774	53,619
Amounts repaid	(84,584)	(35,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(66)</u>	<u>39,744</u>

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.