

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Joanna Dai Limited

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for the year ended 31 December 2021**

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Joanna Dai Limited

Company Information for the year ended 31 December 2021

DIRECTORS:

Mrs J Dai
Mr J C I Heilbron
Ms C T Brown

REGISTERED OFFICE:

77 East Road
Third Floor, Studio 1
London
England
N1 6AH

REGISTERED NUMBER:

10409375 (England and Wales)

ACCOUNTANTS:

Flinder Effect Limited
Certified Chartered Accountants (ACCA)
71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

Joanna Dai Limited (Registered number: 10409375)

**Statement of Financial Position
31 December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	5	5,709	7,604
Tangible assets	6	<u>11,288</u>	<u>1,753</u>
		<u>16,997</u>	<u>9,357</u>
CURRENT ASSETS			
Stocks		349,358	162,379
Debtors	7	104,386	39,462
Cash at bank		<u>408,604</u>	<u>831,444</u>
		862,348	1,033,285
CREDITORS			
Amounts falling due within one year	8	<u>(304,128)</u>	<u>(198,410)</u>
NET CURRENT ASSETS		<u>558,220</u>	<u>834,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>575,217</u>	<u>844,232</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Share premium		1,759,762	1,399,004
Retained earnings		<u>(1,184,547)</u>	<u>(554,774)</u>
SHAREHOLDERS' FUNDS		<u>575,217</u>	<u>844,232</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

The notes form part of these financial statements

Joanna Dai Limited (Registered number: 10409375)

Statement of Financial Position - continued
31 December 2021

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 September 2022 and were signed on its behalf by:

Mrs J Dai - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. STATUTORY INFORMATION

Joanna Dai 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates if necessary. It also requires management to exercise judgement in applying the company accounting policies.

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.

Development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings	- Straight line over 3 years
Motor vehicle	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Government grants

Grant income during the period has been accounted for using the accruals model.

The grant is recognised in income within the period and the related costs are incurred by the entity by which the grant is intended to compensate.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

3. 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 if the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements 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 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 creditor 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 at amortised cost using the effective interest method.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 4) .

Notes to the Financial Statements - continued
for the year ended 31 December 2021

5. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 January 2021	
and 31 December 2021	<u>9,476</u>
AMORTISATION	
At 1 January 2021	1,872
Amortisation for year	<u>1,895</u>
At 31 December 2021	<u>3,767</u>
NET BOOK VALUE	
At 31 December 2021	<u>5,709</u>
At 31 December 2020	<u>7,604</u>

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicle £	Computer equipment £	Totals £
COST				
At 1 January 2021	1,860	-	2,602	4,462
Additions	10,059	1,286	3,771	15,116
Disposals	-	-	(1,240)	(1,240)
At 31 December 2021	<u>11,919</u>	<u>1,286</u>	<u>5,133</u>	<u>18,338</u>
DEPRECIATION				
At 1 January 2021	847	-	1,862	2,709
Charge for year	2,847	352	1,245	4,444
Eliminated on disposal	-	-	(103)	(103)
At 31 December 2021	<u>3,694</u>	<u>352</u>	<u>3,004</u>	<u>7,050</u>
NET BOOK VALUE				
At 31 December 2021	<u>8,225</u>	<u>934</u>	<u>2,129</u>	<u>11,288</u>
At 31 December 2020	<u>1,013</u>	<u>-</u>	<u>740</u>	<u>1,753</u>

Joanna Dai Limited (Registered number: 10409375)

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	745	64
Other debtors	<u>103,641</u>	<u>39,398</u>
	<u>104,386</u>	<u>39,462</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	6,453	302
Trade creditors	111,313	24,501
Taxation and social security	20,391	32,806
Other creditors	<u>165,971</u>	<u>140,801</u>
	<u>304,128</u>	<u>198,410</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
15,291	Ordinary	£0.0001	<u>2</u>	<u>2</u>

10. RELATED PARTY DISCLOSURES

Included in other creditors, amounts due within one year, is £87,538 (2020: £86,747) payable to a director of the company, J Dai. The loan is interest free and repayable on demand.

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.