

REGISTERED NUMBER: 02710598 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

KIRK ORIGINALS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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KIRK ORIGINALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTORS:

M Lumbis
S Carle

REGISTERED OFFICE:

1st Floor
17 Blackfriars Lane
St Pauls
London
EC4V 6ER

REGISTERED NUMBER:

02710598 (England and Wales)

ACCOUNTANTS:

Jamieson Stone LLP
Windsor House
40/41 Great Castle Street
London
W1W 8LU

KIRK ORIGINALS LIMITED (REGISTERED NUMBER: 02710598)

**BALANCE SHEET
30 SEPTEMBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	6,261	8,436
CURRENT ASSETS			
Stocks	5	135,560	288,855
Debtors	6	163,730	175,341
Cash at bank and in hand		<u>16,402</u>	<u>10,129</u>
		315,692	474,325
CREDITORS			
Amounts falling due within one year	7	<u>(1,735,172)</u>	<u>(1,711,650)</u>
NET CURRENT LIABILITIES		<u>(1,419,480)</u>	<u>(1,237,325)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,413,219)	(1,228,889)
PROVISIONS FOR LIABILITIES		<u>(778)</u>	<u>(254)</u>
NET LIABILITIES		<u>(1,413,997)</u>	<u>(1,229,143)</u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Share premium		546,817	546,817
Retained earnings		<u>(1,960,824)</u>	<u>(1,775,970)</u>
SHAREHOLDERS' FUNDS		<u>(1,413,997)</u>	<u>(1,229,143)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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
- (b) 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

BALANCE SHEET - continued
30 SEPTEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 June 2019 and were signed on its behalf by:

M Lumbis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. STATUTORY INFORMATION

Kirk Originals 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.

Turnover

Turnover is the total amount receivable by the company excluding value added tax, in the ordinary course of its business for goods supplied and services provided.

Tangible fixed assets

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

Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2017	14,487	10,000	1,871	26,358
Additions	-	-	219	219
At 30 September 2018	<u>14,487</u>	<u>10,000</u>	<u>2,090</u>	<u>26,577</u>
DEPRECIATION				
At 1 October 2017	10,043	6,836	1,043	17,922
Charge for year	<u>1,111</u>	<u>791</u>	<u>492</u>	<u>2,394</u>
At 30 September 2018	<u>11,154</u>	<u>7,627</u>	<u>1,535</u>	<u>20,316</u>
NET BOOK VALUE				
At 30 September 2018	<u>3,333</u>	<u>2,373</u>	<u>555</u>	<u>6,261</u>
At 30 September 2017	<u>4,444</u>	<u>3,164</u>	<u>828</u>	<u>8,436</u>

5. STOCKS

	2018 £	2017 £
Goods for resale	<u>135,560</u>	<u>288,855</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	13,148	24,759
Other debtors	582	582
Prepayments and accrued income	<u>150,000</u>	<u>150,000</u>
	<u>163,730</u>	<u>175,341</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	106,433	84,514
Social security and other taxes	34,863	29,469
Other creditors	1,831	1,362
Amounts due to associated undertakings	1,567,609	1,571,869
Accruals and deferred income	<u>24,436</u>	<u>24,436</u>
	<u>1,735,172</u>	<u>1,711,650</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.