

Registered number  
02838443

S&B Clothing Limited

Filleted Accounts

31 December 2017

**S&B Clothing Limited****Registered number:** 02838443**Balance Sheet****as at 31 December 2017**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	772,726	788,935
<b>Current assets</b>			
Stocks		290,001	209,686
Debtors	4	1,358,069	1,261,218
Cash at bank and in hand		254,434	148,566
		<u>1,902,504</u>	<u>1,619,470</u>
<b>Creditors: amounts falling due within one year</b>	5	(738,183)	(477,616)
<b>Net current assets</b>		<u>1,164,321</u>	<u>1,141,854</u>
<b>Total assets less current liabilities</b>		<u>1,937,047</u>	<u>1,930,789</u>
<b>Provisions for liabilities</b>		(109,886)	(109,031)
<b>Net assets</b>		<u>1,827,161</u>	<u>1,821,758</u>
<b>Capital and reserves</b>			
Called up share capital		600	600
Profit and loss account		1,826,561	1,821,158
<b>Shareholders' funds</b>		<u>1,827,161</u>	<u>1,821,758</u>

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

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

The directors acknowledge their 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.

M B Aziz

Director

Approved by the board on 24 September 2018

**S&B Clothing Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**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.

***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:

Freehold buildings	21/2% straight line
Motor vehicles	25% reducing balance
Plant and machinery	15% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors and creditors receivable/payable within one year***

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and p a s t p e r i o d s .

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, Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2017 Number</b>	<b>2016 Number</b>
Average number of persons employed by the company	<u>40</u>	<u>35</u>

### **3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2017	1,263,247	519,038	23,510	1,805,795
Additions	<u>17,667</u>	<u>23,189</u>	<u>-</u>	<u>40,856</u>
At 31 December 2017	<u>1,280,914</u>	<u>542,227</u>	<u>23,510</u>	<u>1,846,651</u>
<b>Depreciation</b>				
At 1 January 2017	616,061	400,309	490	1,016,860
Charge for the year	<u>30,023</u>	<u>21,287</u>	<u>5,755</u>	<u>57,065</u>
At 31 December 2017	<u>646,084</u>	<u>421,596</u>	<u>6,245</u>	<u>1,073,925</u>
<b>Net book value</b>				
At 31 December 2017	<u>634,830</u>	<u>120,631</u>	<u>17,265</u>	<u>772,726</u>
At 31 December 2016	647,186	118,729	23,020	788,935

<b>4 Debtors</b>	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	357,779	275,059
Amounts owed by associated company	849,781	849,781
Other debtors	<u>150,509</u>	<u>136,378</u>
	<u>1,358,069</u>	<u>1,261,218</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	636,538	411,666
Corporation tax	46,005	29,469
Other taxes and social security costs	27,196	12,940
Other creditors	28,444	23,541
	<u>738,183</u>	<u>477,616</u>

## **6 Contingent liabilities**

Contingent liabilities at 31 December 2016 for Documentary credits entered by the company  
w a s  
£ 86,467 (2016- nil)

## **7 Controlling party**

Messrs MB.MH and MY AZIZ control the company by virtue of a controlling interest directly of  
100% of the issued ordinary share capital

## **8 Other information**

S&B Clothing Limited is a private company limited by shares and incorporated in England. Its  
registered office is:

S&B House  
92-94 Gipsy Lane  
Leicester  
Leicestershire  
LE4 6RE

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