

Report of the Director and  
Financial Statements  
FOR THE YEAR ENDED 30 April 2001  
for  
Style Fashions Limited



**Style Fashions Limited**

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**FOR THE YEAR ENDED 30 APRIL 2001**

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**Style Fashions Limited**

**Company Information**  
**FOR THE YEAR ENDED 30 APRIL 2001**

**DIRECTOR:**

Mrs A M Ram

**SECRETARY:**

Miss Arti Ram

**REGISTERED OFFICE:**

4 Warner House  
Harrobian Business Village  
Bessborough Road  
Middlesex  
HA1 3EX

**REGISTERED NUMBER:**

3169001 (England and Wales)

**ACCOUNTANTS:**

R Ganatra & Co  
Chartered Certified Accountants  
4 Warner House  
Harrobian Business Village  
Bessborough Road, Harrow  
Middlesex, HA1 3EX

**Style Fashions Limited**

**Report of the Director**  
**FOR THE YEAR ENDED 30 APRIL 2001**

The director presents report with the financial statements of the company for the year ended 30 April 2001.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a retailer of clothing goods.

**DIRECTOR**

The director holding office at 30 April 2001 did not hold any beneficial interest in the issued share capital of the company at 1 May 2000 or 30 April 2001.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



Miss Arti Ram - SECRETARY

Dated: 21- 2 - 2002

**Style Fashions Limited**  
**Profit and Loss Account**  
**FOR THE YEAR ENDED 30 APRIL 2001**

		2001	2000
	Notes	£	£
<b>TURNOVER</b>		222,067	199,417
Cost of sales		91,269	90,592
<b>GROSS PROFIT</b>		130,798	108,825
Administrative expenses		93,912	83,784
<b>OPERATING PROFIT</b>	2	36,886	25,041
Interest receivable and similar income		120	-
		37,006	25,041
Interest payable and similar charges		1,795	1,174
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		35,211	23,867
Tax on profit on ordinary activities	3	5,419	5,075
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		29,792	18,792
Dividends	4	20,000	20,000
		9,792	(1,208)
Retained profit brought forward		309	1,517
<b>RETAINED PROFIT CARRIED FORWARD</b>		£10,101	£309

The notes form part of these financial statements

**Style Fashions Limited**

**Balance Sheet**  
**30 APRIL 2001**

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		49,102		15,776
<b>CURRENT ASSETS:</b>					
Stocks		25,978		26,432	
Debtors	6	-		666	
Cash at bank and in hand		18,774		16,394	
		<u>44,752</u>		<u>43,492</u>	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>62,445</u>		<u>58,859</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(17,693)</u>		<u>(15,367)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			31,409		409
<b>CREDITORS: Amounts falling due after more than one year</b>	8		<u>21,208</u>		<u>-</u>
			<u>£10,201</u>		<u>£409</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	9		100		100
Profit and loss account			<u>10,101</u>		<u>309</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£10,201</u>		<u>£409</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Style Fashions Limited**

**Balance Sheet**

**30 APRIL 2001**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**



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Mrs A M Ram - DIRECTOR

Approved by the Board on 21-2-2002

The notes form part of these financial statements

**Style Fashions Limited**

**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 APRIL 2001**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2001	2000
	£	£
Depreciation - owned assets	<u>9,881</u>	<u>2,546</u>
Director's emoluments and other benefits etc	<u>4,420</u>	<u>3,700</u>

**3. TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows:

	2001	2000
	£	£
UK corporation tax	5,419	4,963
Prior year adjustment	-	112
	<u>5,419</u>	<u>5,075</u>

UK corporation tax has been charged at 20% (2000 - 20%).

**4. DIVIDENDS**

	2001	2000
	£	£
Dividend proposed and paid	<u>20,000</u>	<u>20,000</u>



**Style Fashions Limited**

**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 APRIL 2001**

**5. TANGIBLE FIXED ASSETS**

	Improvements to property	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
<b>COST:</b>				
At 1 May 2000	10,262	11,644	5,125	27,031
Additions	-	33,456	9,751	43,207
At 30 April 2001	10,262	45,100	14,876	70,238
<b>DEPRECIATION:</b>				
At 1 May 2000	2,729	5,022	3,504	11,255
Charge for year	1,026	6,012	2,843	9,881
At 30 April 2001	3,755	11,034	6,347	21,136
<b>NET BOOK VALUE:</b>				
At 30 April 2001	6,507	34,066	8,529	49,102
At 30 April 2000	7,533	6,622	1,621	15,776

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2001 £	2000 £
ACT recoverable	-	666

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2001 £	2000 £
Trade creditors	37,477	33,830
Directors current accounts	5,348	7,353
Hire purchase	4,099	-
Accruals & Other creditors	2,701	12,713
V.A.T.	7,401	-
Taxation	5,419	4,963
	62,445	58,859

**Style Fashions Limited**

**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 30 APRIL 2001**

8. **CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	2001	2000
	£	£
Bank loans	<u>21,208</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments

Bank loans	<u>21,208</u>	<u>-</u>
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9. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
100	ORDINARY	£1	<u>100</u>	<u>100</u>