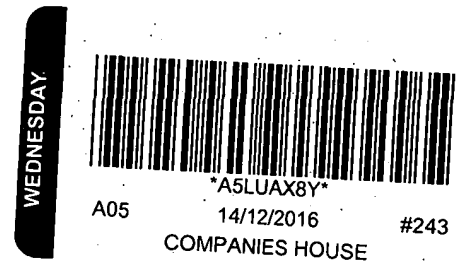


Company Registration No. 03569604 (England and Wales)

SAHARA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016
PAGES FOR FILING WITH REGISTRAR



SAHARA LIMITED

COMPANY INFORMATION

Directors	Susan Coppersmith-Heaven Victor Coppersmith-Heaven Tiffany Coppersmith-Heaven
Company number	03569604
Registered office	4th Floor, East Wing, Chancery House 53-64 Chancery Lane London WC2A 1QS
Auditor	CC Young & Co Limited 4th Floor, East Wing, Chancery House 53-64 Chancery Lane London WC2A 1QS
Business address	Unit 4, Utopia Village 7 Chalcot Road London NW1 8LH

SAHARA LIMITED

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SAHARA LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		529,193		440,027
Current assets					
Stocks		1,035,829		839,576	
Debtors	4	790,242		531,633	
Cash at bank and in hand		1,506,450		1,362,674	
		<u>3,332,521</u>		<u>2,733,883</u>	
Creditors: amounts falling due within one year	5	<u>(1,648,241)</u>		<u>(1,366,830)</u>	
Net current assets			1,684,280		1,367,053
Total assets less current liabilities			2,213,473		1,807,080
Creditors: amounts falling due after more than one year	6		(2,358)		(5,502)
Provisions for liabilities	7		(37,817)		(15,496)
Net assets			<u>2,173,298</u>		<u>1,786,082</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			2,173,296		1,786,080
Total equity			<u>2,173,298</u>		<u>1,786,082</u>

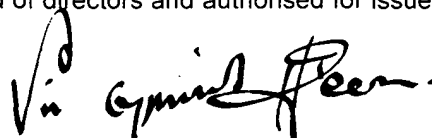
The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 5 December 2016 and are signed on its behalf by:



Susan Coppersmith-Heaven
Director



Victor Coppersmith-Heaven
Director



Tiffany Coppersmith-Heaven
Director

Company Registration No. 03569604

SAHARA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

Company information

Sahara Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4th Floor, East Wing, Chancery House, 53-64 Chancery Lane, London, WC2A 1QS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2016 are the first financial statements of Sahara Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	10% Straight Line
Office Equipment	25% Straight Line
Fixtures and fittings	10% Straight Line
Computers	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

SAHARA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the profit or loss. Reversals of impairment losses are also recognised in the profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 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 statement of financial position 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 measured at transaction price including transaction costs.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

SAHARA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled.

Classification of financial liabilities

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 and bank loans are recognised at transaction price.

Trade creditors 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. Trade creditors are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised 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 calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SAHARA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the income statement so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 123 (2015 - 104).

3 Tangible fixed assets

	Land and buildings Leasehold	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2015	313,809	357,681	671,490
Additions	75,088	114,101	189,189
Disposals	(2,454)	(28,842)	(31,296)
At 31 May 2016	386,443	442,940	829,383
Depreciation and impairment			
At 1 June 2015	72,857	158,606	231,463
Depreciation charged in the year	36,712	63,311	100,023
Eliminated in respect of disposals	(2,454)	(28,842)	(31,296)
At 31 May 2016	107,115	193,075	300,190
Carrying amount			
At 31 May 2016	279,328	249,865	529,193
At 31 May 2015	240,952	199,075	440,027

SAHARA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

4 Debtors		
	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	256,669	178,910
Other debtors	90,585	68,156
Prepayments and accrued income	442,988	284,567
	<u>790,242</u>	<u>531,633</u>
	<u><u>790,242</u></u>	<u><u>531,633</u></u>
5 Creditors: amounts falling due within one year		
	2016	2015
	£	£
Bank loans and overdrafts	2	-
Trade creditors	621,573	533,901
Corporation tax	259,266	246,407
Other taxation and social security	571,138	460,464
Other creditors	196,262	126,058
	<u>1,648,241</u>	<u>1,366,830</u>
	<u><u>1,648,241</u></u>	<u><u>1,366,830</u></u>
6 Creditors: amounts falling due after more than one year		
	2016	2015
	£	£
Other creditors	2,358	5,502
	<u>2,358</u>	<u>5,502</u>
	<u><u>2,358</u></u>	<u><u>5,502</u></u>
7 Provisions for liabilities		
	2016	2015
	£	£
Deferred tax liabilities	37,817	15,496
	<u>37,817</u>	<u>15,496</u>
	<u><u>37,817</u></u>	<u><u>15,496</u></u>
8 Called up share capital		
	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

SAHARA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Mr Colin Clifford Young.
The auditor was CC Young & Co Limited.

10 Operating lease commitments

Lessee

Operating lease payments represent rentals payable by the company for its properties. Leases are negotiated for an average term of 10 years and rentals are fixed for an average of 5 years, though in some cases rent reviews are due after 2 or 3 years. The company does not negotiate with an option to extend but for those leases falling within the Landlord and Tenant Act, the company automatically has the right to extend and renegotiate. The majority of leases are covered by the Act. However, although not generally the case, on recent renegotiations of expired leases, the company has obtained 10 year extensions.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016 £	2015 £
Within one year	492,665	317,073
Between two and five years	1,128,539	756,632
In over five years	479,699	237,517
	<u>2,100,903</u>	<u>1,311,222</u>

11 Controlling party

The company is controlled by director Susan Coppersmith-Heaven.

12 Directors' transactions

Dividends totalling £720,000 (2015: £40,000) were paid in the year in respect of shares held by the company's directors.

Cost of sales includes an annual licence fee of £10,500 (2015: £10,500) payable to director Susan Coppersmith-Heaven for the use of the Sahara trademark.

In addition to a fixed and floating charge over the assets of the company, bank financing is secured by a limited guarantee given by Susan Coppersmith-Heaven of £150,000.

Other creditors includes £16,933 (2015: £2,684) due to director Susan Coppersmith-Heaven.