

**REGISTERED NUMBER: 03629990 (England and Wales)**

**HEENA FASHION LTD.**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

HEENA FASHION LTD. (REGISTERED NUMBER: 03629990)

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

---

	<b>Page</b>
<b>Statement of Financial Position</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

STATEMENT OF FINANCIAL POSITION  
30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	4		40,275		51,942
<b>Current assets</b>					
Stocks		684,600		596,000	
Debtors	5	943,371		795,965	
Cash at bank and in hand		30,553		44,262	
		<u>1,658,524</u>		<u>1,436,227</u>	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>1,603,200</u>		<u>1,387,680</u>	
<b>Net current assets</b>			<u>55,324</u>		<u>48,547</u>
<b>Total assets less current liabilities</b>			<u>95,599</u>		<u>100,489</u>
<b>Provisions for liabilities</b>			<u>7,095</u>		<u>9,155</u>
<b>Net assets</b>			<u><u>88,504</u></u>		<u><u>91,334</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Retained earnings			<u>88,404</u>		<u>91,234</u>
			<u><u>88,504</u></u>		<u><u>91,334</u></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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 24 June 2019 and were signed on its behalf by:

Mr Mohsin Alli - Director

Mr Makbool Alli - Director

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

---

**1. Statutory information**

Heena Fashion Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	03629990
<b>Registered office:</b>	Unit 1 Woolwich Street Furthergate Industrial Park Blackburn Lancashire BB1 3AF

**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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Grants are credited to deferred revenue. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Tangible fixed assets**

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**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 30 SEPTEMBER 2018**

---

**2. Accounting policies - continued**

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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**
**2. Accounting policies - continued**
**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**3. Employees and directors**

The average number of employees during the year was 56 (2017 - 60) .

**4. Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>Cost</b>				
At 1 October 2017				
and 30 September 2018	81,744	118,963	33,852	234,559
<b>Depreciation</b>				
At 1 October 2017	68,558	91,951	22,108	182,617
Charge for year	1,979	6,752	2,936	11,667
At 30 September 2018	70,537	98,703	25,044	194,284
<b>Net book value</b>				
At 30 September 2018	11,207	20,260	8,808	40,275
At 30 September 2017	13,186	27,012	11,744	51,942

**5. Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	573,414	521,318
Other debtors	369,957	274,647
	<u>943,371</u>	<u>795,965</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**
**6. Creditors less than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,504,145	1,222,982
Taxation and social security	45,851	68,168
Other creditors	53,204	96,530
	<u>1,603,200</u>	<u>1,387,680</u>

Bank borrowings are secured by a debenture dated 19 June 2017 over the assets of the company. Proceeds of factored debts are secured by a debenture dated 31 March 2017 over the assets of the company which include gross debts of £573,414 (2017: £521,318).

**7. Directors' advances, credits and guarantees**

Included in other debtors are directors' loan balances with Mr Mohsin Alli of £53,804 and Mr Makbool Alli of £28,635 (2017: £10,001 owed to Mr Mohsin Alli and £18,452 owed to Makbool Alli). During the year Mr Mohsin Alli introduced £4,000 (including undrawn dividends) and withdrew £67,805 in aggregate, and Mr Makbool Alli introduced £4,000 (including undrawn dividends) and withdrew £51,087 in aggregate. These loans were unsecured, interest free and repayable upon demand. These loans were repaid by the directors after the year end.



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.