REGISTERED NUMBER: 04051602 (England and Wales)

POSH SHOP LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

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FOR THE YEAR ENDED 30 APRIL 2017

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTOR:	Mr G Noakes
REGISTERED OFFICE:	Sterling House Fulbourne Road Walthamstow London E17 4EE
REGISTERED NUMBER:	04051602 (England and Wales)
ACCOUNTANTS:	Kounnis And Partners Ltd Chartered Certified Accountants Sterling House Fulbourne Road Walthamstow London E17 4EE

BALANCE SHEET
30 APRIL 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		**277,670**		280,437
			277,670		280,437
CURRENT ASSETS					
Inventories	6	**633,284**		295,000	
Debtors	7	**399,876**		690,568	
Cash at bank and in hand		**78,275**		71,076	
		1,111,435		1,056,644	
CREDITORS					
Amounts falling due within one year	8	**121,972**		87,156	
NET CURRENT ASSETS			**989,463**		969,488
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,267,133**		1,249,925
CREDITORS					
Amounts falling due after more than one year	9		**49,785**		59,646
NET ASSETS			**1,217,348**		1,190,279
CAPITAL AND RESERVES					
Called up share capital	10		**100**		100
Retained earnings			**1,217,248**		1,190,179
SHAREHOLDERS' FUNDS			**1,217,348**		1,190,279

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 APRIL 2017

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 director on 31 January 2018 and were signed by:

Mr G Noakes - Director

1. STATUTORY INFORMATION

Posh Shop 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks
Inventories 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.

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2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2016 and 30 April 2017	22,760
AMORTISATION	
At 1 May 2016 and 30 April 2017	22,760
NET BOOK VALUE	
At 30 April 2017	-
At 30 April 2016	-

5. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 May 2016	304,232	19,062	27,853	351,147
Additions	-	-	6,631	6,631
At 30 April 2017	304,232	19,062	34,484	357,778
DEPRECIATION				
At 1 May 2016	30,420	16,796	23,494	70,710
Charge for year	6,084	567	2,747	9,398
At 30 April 2017	36,504	17,363	26,241	80,108
NET BOOK VALUE				
At 30 April 2017	267,728	1,699	8,243	277,670
At 30 April 2016	273,812	2,266	4,359	280,437

6. INVENTORIES

	2017 £	2016 £
Stocks	633,284	295,000

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7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	395,456	690,568
VAT	4,420	-
	399,876	690,568

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	9,500	22,375
Trade creditors	30,848	10,995
Corporation tax	18,635	9,986
Social security and other taxes	9,580	1,578
VAT Account	-	5,615
Other creditors	4,872	-
Directors' current accounts	42,687	31,853
Accrued expenses	5,850	4,754
	121,972	87,156

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans - 1-2 years	12,103	12,103
Bank loans - 2-5 years	36,309	36,308
Bank loans more 5 yr by instal	1,373	11,235
	49,785	59,646

Amounts falling due in more than five years:

	2017	2016
Repayable by instalments		
Bank loans more 5 yr by instal	1,373	11,235

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary shares	£1	100	100

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £50,000 (2016 - £65,000) were paid to the director .

During the year the company occupied premises owned by the director.

12. ULTIMATE CONTROLLING PARTY

The controlling party is Mr G Noakes.