

Financial Statements for the Year Ended 31 July 2020

for

Sew Trade Limited

Marden & Co Accountants Limited
45 Nork Way
Banstead
Surrey
SM7 1PB

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for the Year Ended 31 July 2020**

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Sew Trade Limited

**Company Information
for the Year Ended 31 July 2020**

DIRECTOR: Mrs Charlotte Eliane Morris

SECRETARY: Mr Vernon Kevin Morris

REGISTERED OFFICE: 45 Nork Way
Banstead
Surrey
SM7 1PB

REGISTERED NUMBER: 04478962 (England and Wales)

ACCOUNTANT: Marden & Co Accountants Limited
45 Nork Way
Banstead
Surrey
SM7 1PB

Abridged Balance Sheet
31 July 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		996		1,114
			<u>997</u>		<u>1,115</u>
CURRENT ASSETS					
Stocks		16,000		14,000	
Debtors		7,285		3,851	
Cash at bank		<u>71</u>		<u>71</u>	
		23,356		17,922	
CREDITORS					
Amounts falling due within one year		<u>14,065</u>		<u>14,185</u>	
NET CURRENT ASSETS			<u>9,291</u>		<u>3,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,288</u>		<u>4,852</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Retained earnings			<u>10,286</u>		<u>4,850</u>
SHAREHOLDERS' FUNDS			<u>10,288</u>		<u>4,852</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

Abridged Balance Sheet - continued
31 July 2020

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 July 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 19 April 2021 and were signed by:

Mrs Charlotte Eliane Morris - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

Sew Trade 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Stocks

Stocks 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

4. INTANGIBLE FIXED ASSETS

COST

At 1 August 2019
and 31 July 2020

NET BOOK VALUE

At 31 July 2020

At 31 July 2019

Totals
£

1

1

1

5. TANGIBLE FIXED ASSETS

COST

At 1 August 2019

Additions

At 31 July 2020

DEPRECIATION

At 1 August 2019

Charge for year

At 31 July 2020

NET BOOK VALUE

At 31 July 2020

At 31 July 2019

Totals
£

15,705

912

16,617

14,591

1,030

15,621

996

1,114

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

2 Ordinary

Nominal
value:
£1

2020
£
2

2019
£
2

Sew Trade Limited

**Report of the Accountant to the Director of
Sew Trade Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2020 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Marden & Co Accountants Limited
45 Nork Way
Banstead
Surrey
SM7 1PB

19 April 2021

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.