

**Rebel Clothing Company Limited**  
Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2019

# **Rebel Clothing Company Limited**

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# **Rebel Clothing Company Limited**

## **Company Information**

<b>Directors</b>	Mrs Anita Dhir Mrs Supna Dhir Mr Sanjeev Dhir Mr Rajiv Dhir
<b>Company secretary</b>	Mrs Anita Dhir
<b>Registered office</b>	16 Queen Street Ilkeston Derby DE7 5GT
<b>Accountants</b>	Gregory Priestley & Stewart Chartered Certified Accountants 16 Queen Street Ilkeston Derby DE7 5GT

**Rebel Clothing Company Limited**  
**(Registration number: 04776618)**  
**Abridged Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	14,581	12,131
<b>Current assets</b>			
Stocks	<u>5</u>	107,200	72,300
Debtors		457,555	580,122
Cash at bank and in hand		266,372	127,949
		831,127	780,371
<b>Creditors:</b> Amounts falling due within one year		(531,550)	(528,462)
<b>Net current assets</b>		299,577	251,909
<b>Total assets less current liabilities</b>		314,158	264,040
<b>Provisions for liabilities</b>		(1,698)	(2,234)
<b>Net assets</b>		<u>312,460</u>	<u>261,806</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		312,456	261,802
<b>Total equity</b>		<u>312,460</u>	<u>261,806</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 2 December 2019 and signed on its behalf by:

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

**Rebel Clothing Company Limited**  
**(Registration number: 04776618)**  
**Abridged Balance Sheet as at 31 March 2019**

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Mr Rajiv Dhir  
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

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# **Rebel Clothing Company Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

16 Queen Street  
Ilkeston  
Derby  
DE7 5GT

These financial statements were authorised for issue by the Board on 2 December 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Rebel Clothing Company Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Rebel Clothing Company Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2019**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



# Rebel Clothing Company Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2019

### 3 Intangible assets

	Total £
<b>Cost or valuation</b>	
At 1 April 2018	266,736
At 31 March 2019	266,736
<b>Amortisation</b>	
At 1 April 2018	266,736
At 31 March 2019	266,736
<b>Carrying amount</b>	
At 31 March 2019	-

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2018	51,361	51,361
Additions	5,024	5,024
At 31 March 2019	56,385	56,385
<b>Depreciation</b>		
At 1 April 2018	39,230	39,230
Charge for the year	2,574	2,574
At 31 March 2019	41,804	41,804
<b>Carrying amount</b>		
At 31 March 2019	14,581	14,581
At 31 March 2018	12,131	12,131

### 5 Stocks

	2019 £	2018 £
Other inventories	107,200	72,300

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.