

**REBEL CLOTHING COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Rebel Clothing Company Limited
Financial Statements
For The Year Ended 31 March 2020

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Rebel Clothing Company Limited
Balance Sheet
As at 31 March 2020

Registered number: 04776618

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		12,394		14,581
			<u>12,394</u>		<u>14,581</u>
CURRENT ASSETS					
Stocks	5	107,200		107,200	
Debtors	6	402,193		457,553	
Cash at bank and in hand		241,298		266,371	
		<u>750,691</u>		<u>831,124</u>	
Creditors: Amounts Falling Due Within One Year	7	(465,390)		(531,547)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>285,301</u>		<u>299,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>297,695</u>		<u>314,158</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,355)		(1,698)
			<u></u>		<u></u>
NET ASSETS			<u>295,340</u>		<u>312,460</u>
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Profit and Loss Account			295,336		312,456
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>295,340</u>		<u>312,460</u>

Rebel Clothing Company Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs A Dhir

Director

31 March 2021

The notes on pages 3 to 5 form part of these financial statements.

Rebel Clothing Company Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% reducing balance
Computer Equipment	15% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

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

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of directors during the year was as follows: 4 (2019: 4)

Rebel Clothing Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2019	266,736
As at 31 March 2020	266,736
Amortisation	
As at 1 April 2019	266,736
As at 31 March 2020	266,736
Net Book Value	
As at 31 March 2020	-
As at 1 April 2019	-

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2019	39,130	17,255	56,385
As at 31 March 2020	39,130	17,255	56,385
Depreciation			
As at 1 April 2019	29,035	12,769	41,804
Provided during the period	1,514	673	2,187
As at 31 March 2020	30,549	13,442	43,991
Net Book Value			
As at 31 March 2020	8,581	3,813	12,394
As at 1 April 2019	10,095	4,486	14,581

5. Stocks

	2020	2019
	£	£
Stock	107,200	107,200
	107,200	107,200

Rebel Clothing Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	469	10,481
Other debtors	401,724	447,072
	<u>402,193</u>	<u>457,553</u>

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	19,686	41,736
Corporation tax	1,694	15,999
Other taxes and social security	40,177	29,985
Other creditors	433	330
Accruals and deferred income	1,853	2,903
Directors' loan accounts	401,547	440,594
	<u>465,390</u>	<u>531,547</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>4</u>	<u>4</u>

9. General Information

Rebel Clothing Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04776618 . The registered office is 23 Church Drive, Ravenshead, Nottingham, NG15 9FG.

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.