Registered number: 04776618

REBEL CLOTHING COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Contents

Rebel Clothing Company Limited
Balance Sheet
As at 31 March 2022

Registered number: 04776618

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		124,529		10,635
			124,529		10,635
CURRENT ASSETS					
Stocks	**4**	195,400		176,800	
Debtors	**5**	443,786		450,945	
Cash at bank and in hand		307,111		266,762	
		946,297		894,507	
Creditors: Amounts Falling Due Within One Year	**6**	(509,750)		(472,099)	
NET CURRENT ASSETS (LIABILITIES)			436,547		422,408
TOTAL ASSETS LESS CURRENT LIABILITIES			561,076		433,043
Creditors: Amounts Falling Due After More Than One Year	**7**		(31,898)		(41,667)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(23,661)		(2,026)
NET ASSETS			505,517		389,350
CAPITAL AND RESERVES					
Called up share capital	**8**		4		4
Profit and Loss Account			505,513		389,346
SHAREHOLDERS' FUNDS			505,517		389,350

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mr Rajiv Dhir

Director
8 December 2022

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

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. 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

1.4. 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.

1.5. 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 employees, including directors, during the year was as follows: 9 (2021: 9)

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2021	39,280	17,255	56,535
Additions	116,950	-	116,950
As at 31 March 2022	156,230	17,255	173,485
Depreciation			
As at 1 April 2021	31,859	14,041	45,900
Provided during the period	2,575	481	3,056
As at 31 March 2022	34,434	14,522	48,956
Net Book Value			
As at 31 March 2022	121,796	2,733	124,529
As at 1 April 2021	7,421	3,214	10,635

4. Stocks

	2022	2021
	£	£
Stock	195,400	176,800
	195,400	176,800

5. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	1,514	8,673
Other debtors	442,272	442,272
	443,786	450,945

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	86,478	16,755
Bank loans and overdrafts	9,816	8,333
Corporation tax	7,573	31,348
Other taxes and social security	5,305	44,706
Other creditors	83	1,432
Accruals and deferred income	1,500	3,000
Directors' loan accounts	398,995	366,525
	509,750	472,099

7. **Creditors: Amounts Falling Due After More Than One Year**

	2022	2021
	£	£
Bank loans	31,898	41,667
	31,898	41,667

8. **Share Capital**

	2022	2021
Allotted, Called up and fully paid	4	4

9. **Related Party Transactions**

At 31 March 2022 an amonut of £442,272 (2021 £442,272) was owed from to Rebel Developments Limited. The amount was unsecured, interest free, and has no fixed repayment date.

10. **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.