

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Naked Ideas Ltd

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for the Year Ended 31 March 2022

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Naked Ideas Ltd

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

J Slater
Mrs A Vanderputt

SECRETARY:

REGISTERED OFFICE:

84 Eccleston Square
London
SW1V 1PX

REGISTERED NUMBER:

04859554 (England and Wales)

ACCOUNTANTS:

Accounting by Design (UK) Limited
302 Cirencester Bsness Park
Love Lane
Cirencester
Gloucestershire
GL7 1XD

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		44,000		49,500
Tangible assets	5		<u>4,975</u>		<u>6,042</u>
			48,975		55,542
CURRENT ASSETS					
Debtors	6	120,092		66,716	
Investments	7	100,000		-	
Cash at bank		<u>209,824</u>		<u>170,571</u>	
		429,916		237,287	
CREDITORS					
Amounts falling due within one year	8	<u>94,727</u>		<u>175,817</u>	
NET CURRENT ASSETS			<u>335,189</u>		<u>61,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			384,164		117,012
CREDITORS					
Amounts falling due after more than one year	9		(191,667)		-
PROVISIONS FOR LIABILITIES			<u>(1,148)</u>		<u>(1,148)</u>
NET ASSETS			<u>191,349</u>		<u>115,864</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>191,229</u>		<u>115,744</u>
SHAREHOLDERS' FUNDS			<u>191,349</u>		<u>115,864</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2022 and were signed on its behalf by:

J Slater - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Naked Ideas Ltd 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.

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.

Development costs are being amortised evenly over their estimated useful life of nil years.

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 20% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2021 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2021 and 31 March 2022	<u>55,000</u>
AMORTISATION	
At 1 April 2021	5,500
Charge for year	<u>5,500</u>
At 31 March 2022	<u>11,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>44,000</u>
At 31 March 2021	<u>49,500</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2021	61,033
Additions	2,231
Disposals	<u>(859)</u>
At 31 March 2022	<u>62,405</u>
DEPRECIATION	
At 1 April 2021	54,991
Charge for year	3,298
Eliminated on disposal	<u>(859)</u>
At 31 March 2022	<u>57,430</u>
NET BOOK VALUE	
At 31 March 2022	<u>4,975</u>
At 31 March 2021	<u>6,042</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. **DEBTORS**

	31.3.22 £	31.3.21 £
Amounts falling due within one year:		
Trade debtors	75,890	39,401
Other debtors	<u>14,823</u>	<u>10,265</u>
	<u>90,713</u>	<u>49,666</u>
Amounts falling due after more than one year:		
Other debtors	<u>29,379</u>	<u>17,050</u>
Aggregate amounts	<u>120,092</u>	<u>66,716</u>

7. **CURRENT ASSET INVESTMENTS**

	31.3.22 £	31.3.21 £
Other	<u>100,000</u>	<u>-</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	38,333	50,000
Trade creditors	4,087	17,075
Taxation and social security	41,134	51,839
Other creditors	<u>11,173</u>	<u>56,903</u>
	<u>94,727</u>	<u>175,817</u>

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

	31.3.22 £	31.3.21 £
Bank loans	<u>191,667</u>	<u>-</u>

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.