

**REGISTERED NUMBER: 05338586 (England and Wales)**

**SAKKS MENSWEAR LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

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FOR THE YEAR ENDED 31 JANUARY 2018**

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**SAKKS MENSWEAR LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2018**

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<b>DIRECTOR:</b>	M D Simpkin
<b>SECRETARY:</b>	Ms L Simpkin
<b>REGISTERED OFFICE:</b>	Highland House Mayflower Close Chandlers Ford Eastleigh Hampshire SO53 4AR
<b>REGISTERED NUMBER:</b>	05338586 (England and Wales)
<b>BANKERS:</b>	Lloyds TSB Bank plc 49 High Street Winchester Hampshire SO23 9BU

**BALANCE SHEET  
31 JANUARY 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>15,595</u>	<u>16,057</u>
		<u>15,595</u>	<u>16,057</u>
<b>CURRENT ASSETS</b>			
Stocks		145,041	113,277
Debtors	6	9,477	21,160
Cash at bank and in hand		<u>37,264</u>	<u>44,561</u>
		191,782	178,998
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(128,956)</u>	<u>(129,552)</u>
<b>NET CURRENT ASSETS</b>		<u>62,826</u>	<u>49,446</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		78,421	65,503
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,963)</u>	<u>(3,124)</u>
<b>NET ASSETS</b>		<u>75,458</u>	<u>62,379</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		101	101
Retained earnings		<u>75,357</u>	<u>62,278</u>
		<u>75,458</u>	<u>62,379</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

**BALANCE SHEET - continued**  
**31 JANUARY 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 26 May 2018 and were signed by:

M D Simpkin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

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**1. STATUTORY INFORMATION**

Sakks Menswear 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.

The principal place of business is Shamrock Quay, William Street, Northam, Southampton, Hampshire, SO14 5QL.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**Turnover**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is now fully amortised.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc                      - 25% Reducing balance and 15% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**Financial assets**

The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Financial liabilities**

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividend's payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 February 2017 and 31 January 2018	<u><b>350,000</b></u>
<b>AMORTISATION</b>	
At 1 February 2017 and 31 January 2018	<u><b>350,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 January 2018	<u><u>-</u></u>
At 31 January 2017	<u><u>-</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 February 2017	30,832	5,603	36,435
Additions	629	1,523	2,152
At 31 January 2018	<u>31,461</u>	<u>7,126</u>	<u>38,587</u>
<b>DEPRECIATION</b>			
At 1 February 2017	16,120	4,258	20,378
Charge for year	2,246	368	2,614
At 31 January 2018	<u>18,366</u>	<u>4,626</u>	<u>22,992</u>
<b>NET BOOK VALUE</b>			
At 31 January 2018	<u>13,095</u>	<u>2,500</u>	<u>15,595</u>
At 31 January 2017	<u>14,712</u>	<u>1,345</u>	<u>16,057</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	2,429	12,358
Other debtors	<u>7,048</u>	<u>8,802</u>
	<u>9,477</u>	<u>21,160</u>

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

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	57,351	35,454
Taxation and social security	36,988	41,618
Other creditors	<u>34,617</u>	<u>52,480</u>
	<u>128,956</u>	<u>129,552</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2018 £</b>	<b>2017 £</b>
Within one year	9,000	21,000
Between one and five years	<u>18,000</u>	<u>27,000</u>
	<u>27,000</u>	<u>48,000</u>



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