

Big and Tall Warehouse Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2019

C V Ross & Co Limited
Accountants and Tax Consultants
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Big and Tall Warehouse Limited

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Big and Tall Warehouse Limited

Company Information

Director Ms J Levy

Registered office Unit 1, Office 1
Tower Lane Business Park
Warmley
Bristol
BS30 8XT

Accountants C V Ross & Co Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
Tower Lane
Warmley
Bristol
BS30 8XT

Big and Tall Warehouse Limited

(Registration number: 06421131)

Balance Sheet as at 31 May 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>2</u>	714	1,067
Current assets			
Cash at bank and in hand		-	2,600
Creditors: Amounts falling due within one year	<u>3</u>	<u>(9,686)</u>	<u>(9,481)</u>
Net current liabilities		<u>(9,686)</u>	<u>(6,881)</u>
Net liabilities		<u><u>(8,972)</u></u>	<u><u>(5,814)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(8,973)</u>	<u>(5,815)</u>
Total equity		<u><u>(8,972)</u></u>	<u><u>(5,814)</u></u>

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

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Big and Tall Warehouse Limited

(Registration number: 06421131)

Balance Sheet as at 31 May 2019

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.

Approved and authorised by the director on 28 February 2020

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Ms J Levy

Director

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

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Notes to the Financial Statements for the Year Ended 31 May 2019

1 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 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 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 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.

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
Office equipment	33% Reducing balance

Big and Tall Warehouse Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Big and Tall Warehouse Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

2 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2018	4,929	4,929
At 31 May 2019	4,929	4,929
Depreciation		
At 1 June 2018	3,862	3,862
Charge for the year	353	353
At 31 May 2019	4,215	4,215
Carrying amount		
At 31 May 2019	714	714
At 31 May 2018	1,067	1,067

3 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	<u>5</u>	4	-
Trade creditors		-	840
Accruals and deferred income		1,440	720
Other creditors		8,242	7,921
		<u>9,686</u>	<u>9,481</u>

Big and Tall Warehouse Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

4 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1

5 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	4	-

6 Related party transactions

Transactions with directors

	At 1 June 2018 £	Advances to directors £	Repayments by director £	At 31 May 2019 £
2019				
Ms J Levy				
Amounts owed to/(from) the director	7,891	(1,732)	2,054	8,213

	At 1 June 2017 £	Advances to directors £	Repayments by director £	At 31 May 2018 £
2018				
Ms J Levy				
Amounts owed to/(from) the director	9,756	(5,309)	3,444	7,891