

A&C BABY LINK INTERNATIONAL LIMITED

FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2017**



Northwest Associates **Certified Public Accountants**

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A&C BABY LINK INTERNATIONAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

	Page
Company Information	1
Report of the Director	2
Statement of Profit and Loss	3
Statements of Financial Position	4
Notes to the Financial Statements	5-6
Report of the accountants to the Director of A&C baby Link International Ltd	7
Profit and Loss Schedule	8
Corporation Tax Computation	9
Adjustment for Tax Purposes	10

A&C BABY LINK INTERNATIONAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

COMPANY NUMBER: 06588737 (England and Wales)

REGISTERED OFFICE: Unit 6,867-869
High Road
Tottenham
London
N17 8EY

BUSINESS ADDRESS: Unit 6,867-869
High Road
Tottenham
London
N17 8EY

DIRECTORS: Mr Rafal Klosinski
Ms Malgorzata Agnieszka Karwala

SECRETARY: N/A

BANKER: Barclays Bank Plc
167 High Street
Bromley,
Town Centre
Bromley,
BR1 1NL

ACCOUNTANTS: **Northwest Associates**
Certified Public Accountants
1st Floor, Gibson House
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A&C BABY LINK INTERNATIONAL LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2017

The director presents his report with the financial statements of the company for the year ended 31 March 2017.

Review of the business

The principal activity during the period was provision of Wholesale of textile clothing and footwear and household goods.

Director

Mr Rafal Klosinski and Ms Malgorzata Agnieszka Karwala are the directors during the year under review.

Their beneficial interest in the issued share capital of the company was as follows:

		<u>2017</u>
Mr Rafal Klosinski	Ordinary £1 shares	50
Ms Malgorzata Agnieszka Karwala	Ordinary £1 shares	50

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

..... M. A. Karwala
Ms Malgorzata Agnieszka Karwala

..... 18/12/2017
Date:

A & C BABY LINK INTERNATIONAL LTD

STATEMENTS OF PROFIT OR LOSS ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

	<u>NOTES</u>	<u>31/03/2017</u>	<u>31/03/2016</u>
		<u>£</u>	<u>£</u>
TURNOVER	1	39,234.07	94,376.93
Cost of goods sold		5,993.50	22,336.71
GROSS PROFIT		33,240.57	72,040.22
Distribution costs		30,903.30	49,814.65
		2,337.27	22,225.57
Administrative expenses		3,520.00	5,240.00
		- 1,182.73	16,985.57
Other operating income		-	-
Operating profit /(loss)		- 1,182.73	16,985.57
Interest received and similar income		4.77	0.01
		- 1,177.96	16,985.56
Interest payable and similar charges		911.62	2,939.80
Profit / (loss) on ordinary activities before taxation		- 2,089.58	14,045.76
Tax on profit / (loss) on ordinary activities	3	-	2,289.49
(Loss) / Profit for the financial year		- 2,089.58	11,756.27
Dividends		-	-
		- 2,089.58	11,756.27
Retained Profit b/f		18,087.90	6,331.61
Retained profit		<u>15,998.32</u>	<u>18,087.90</u>

APPROVED BY:

..... M. A. Karwala
Ms Malgorzata Agnieszka Karwala

..... 13/12/2017
Date

A & C BABY LINK INTERNATIONAL LTD

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	<u>NOTES</u>	<u>31/03/2017</u>	<u>31/03/2016</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS:</u>			
Tangible assets	1	-	-
<u>CURRENT ASSETS:</u>			
Stock as at 31/03/2017		255.00	393.13
Director's Loan Account		15,251.84	15,586.62
Cash at bank		591.48	3,095.59
		<u>16,098.32</u>	<u>19,075.34</u>
<u>CURRENT LIABILITIES</u>			
Accrual		-	-
Corporation tax	3	-	2,289.49
		<u>-</u>	<u>2,289.49</u>
Net Current Assets / (Liabilities)		<u>16,098.32</u>	<u>16,785.85</u>
Total Assets less Current Liabilities		<u>16,098.32</u>	<u>16,785.85</u>
<u>CAPITAL AND RESERVES:</u>			
Share capital	2	100.00	100.00
Profit and loss accounts		15,998.32	18,087.90
SHAREHOLDERS' FUNDS		<u>16,098.32</u>	<u>18,187.90</u>

- 1) For the year ending 31/03/2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- 2) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 3) The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
- 4) These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

APPROVED BY:

M. A. Karwala
Ms Malgorzata Agnieszka Karwala

13/12/2017
Date

A&C BABY LINK INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

ACCOUNTING POLICIES

a. **Accounting convention**

The financial statements have been prepared under the historical cost convention.

b. **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

c. **Tangible fixed assets**

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

Motor Vehicles - 10% Reducing Balance Method

d. **STATEMENT OF MOVEMENT OF TANGIBLE FIXED ASSETS**

<u>DEPRECIATIONS CHARGE</u>	<u>Total</u>
	£
Cost at 01/04/2016	0.00
Addition	-
At 31/03/2017	0.00
Depreciation rate	10%
<u>Depreciation</u>	
Balance b/f	0.00
Charge for the year	0.00
<u>NET BOOK VALUE</u>	
31/03/2017	0.00
31/03/2016	0.00

2. **CALLED UP SHARE CAPITAL**

Authorized:

Number:	Class:	Nominal Value:	<u>2017</u> <u>£</u>
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1,000	Ordinary	£1	<u>1,000</u>
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Allotted, Issued and fully paid:

100	Ordinary	£1	<u>£100</u>
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3. **CREDITOR**

Corporation Tax	£0.00
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A&C BABY LINK INTERNATIONAL LIMITED

REPORT OF THE ACCOUNTANTS
TO THE DIRECTOR OF A&C BABY LINK INTERNATIONAL LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages three to four and you consider that the company is exempt from an audit under section 477 of the companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Northwest Associates

Certified Public Accountants

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.....
Chukwura Raphael Onu (HND, BA, CertFAccP, ACPA, ACAT, FFA / FIPA, AAIA, MICB, CB.Dip, PM.Dip)
Director / Principal

13/12/2017

.....
Date

A & C BABY LINK INTERNATIONAL LTD**STATEMENTS OF PROFIT OR LOSS ACCOUNTS**
FOR THE YEAR ENDED 31 MARCH 2017

	<u>£</u>	<u>£</u>	<u>£</u>
SALES			33,383.47
Other Sales			-
Sundry Income			<u>5,850.60</u>
			39,234.07
<u>LESS COST OF SALES:</u>			
Opening Stock	393.13		
Add Purchases	<u>5,855.37</u>	<u>6,248.50</u>	
Cost of goods available for sale		<u>6,248.50</u>	
Less Closing Stock		<u>255.00</u>	
Cost of goods sold			<u>5,993.50</u>
GROSS PROFIT			<u>33,240.57</u>
<u>LESS EXPENSES:</u>			
Rent and rates		20,921.00	
Telephone and internet		1,047.98	
Advertisement and campaign		2,594.88	
Waste removal expenses		59.80	
Motor expenses		719.95	
Insurance		325.98	
License fee		137.57	
Postage, Packaging and carriage		3,729.32	
Legal fees		813.00	
Sundries		53.82	
Accountancy fee		<u>500.00</u>	<u>30,903.30</u>
			<u>2,337.27</u>
<u>Depreciation:</u>			
Motor Vehicle		<u>-</u>	<u>-</u>
			<u>2,337.27</u>
<u>Finance Cost:</u>			
Compliance fee		-	
Bank charges		<u>911.62</u>	<u>911.62</u>
			<u>1,425.65</u>
<u>Administrative expenses</u>			
Director's Remuneration		640.00	
PAYE & NIC		-	
Salaries & Wages		<u>2,880.00</u>	<u>3,520.00</u>
			<u>- 2,094.35</u>
<u>Non - Operating / Other</u>			
Investment Income		-	
Interest Received		<u>4.77</u>	<u>4.77</u>
NET LOSS			<u><u>- 2,089.58</u></u>

A & C BABY LINK INTERNATIONAL LTD

CORPORATION TAX COMPUTATION
FOR THE YEAR ENDED 31 MARCH 2017

FINANCIAL YEAR: 2016/2017

Small companies rate applies, but with marginal relief for the starting rate.

FINANCIAL YEAR:	Profit	Rate%	<u>31/03/2017</u> <u>£</u>	<u>31/03/2016</u> <u>£</u>
FY 2016	£11,447.44	20%	-	2,289.49
FY 2017	£0.00	20%	-	-
CORPORATION TAX PAYABLE			-	2,289.49
CORPORATION TAX NET OF MARGINAL RATE RELIEF			-	2,289.49

A & C BABY LINK INTERNATIONAL LTD

ADJUSTMENT OF PROFIT FOR TAX PURPOSES
FOR THE YEAR ENDED 31 MARCH 2017

DEPRECIATIONS CHARGE

	<u>Motor Vehicle</u> <u>£</u>	<u>Total</u> <u>£</u>
Cost at 01/04/2016	-	-
Addition	-	-
Cost at 31/03/2017	-	-

Depreciation rate

10%

Depreciation

Accumulative depreciation as at 01/04/2016	-	
Charge for the year	-	-
Accumulative depreciation as at 31/03/2017	-	

NET BOOK VALUE

NBV: 31/03/2017	-	-
NBV: 31/03/2016	-	-

CAPITAL ALLOWANCE

	<u>Motor Vehicle</u> <u>£</u>	<u>Claim</u> <u>£</u>
TWDV	-	
Addition	-	
	-	
Less: WDA AT 25%	-	-
	-	

NET ADJUSTED PROFIT

Profit per account		£ (2,089.58)
Add: Depreciation		-
		(2,089.58)
Less: Capital allowance		-
Schedule D1 Profit for the year		(2,089.58)