

**TIFFANY ROSE LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2018**

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FOR THE YEAR ENDED 30TH APRIL 2018**

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**TIFFANY ROSE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 2018**

**DIRECTORS:**

T London  
C Robinson

**REGISTERED OFFICE:**

2 Villiers Court  
40 Upper Mulgrave Road  
Cheam  
Surrey  
SM2 7AJ

**REGISTERED NUMBER:**

06893999 (England and Wales)

**ACCOUNTANTS:**

Halsey & Co (Accountants) Ltd.  
Chartered Certified Accountants  
Registered Auditors  
2 Villiers Court  
40 Upper Mulgrave Road  
Cheam  
Surrey  
SM2 7AJ

**TIFFANY ROSE LIMITED (REGISTERED NUMBER: 06893999)**

**BALANCE SHEET  
30TH APRIL 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		15,000		30,000
Tangible assets	6		<u>13,518</u>		<u>16,937</u>
			28,518		46,937
<b>CURRENT ASSETS</b>					
Stocks		628,423		391,773	
Debtors	7	93,270		79,315	
Prepayments and accrued income		51,780		40,115	
Cash at bank		<u>457,500</u>		<u>750,549</u>	
		1,230,973		1,261,752	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>305,591</u>		<u>300,717</u>	
<b>NET CURRENT ASSETS</b>			<u>925,382</u>		<u>961,035</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			953,900		1,007,972
<b>PROVISIONS FOR LIABILITIES</b>			<u>163,251</u>		<u>127,870</u>
<b>NET ASSETS</b>			<u><u>790,649</u></u>		<u><u>880,102</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>790,647</u>		<u>880,100</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>790,649</u></u>		<u><u>880,102</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**TIFFANY ROSE LIMITED (REGISTERED NUMBER: 06893999)**

**BALANCE SHEET - continued**  
**30TH APRIL 2018**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25th January 2019 and were signed on its behalf by:

C Robinson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2018

1. **STATUTORY INFORMATION**

Tiffany Rose 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.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents the net invoiced value of goods, excluding Value Added Tax and after customer refunds. Provision is made for returns of products sold in the period, but which have been subsequently returned within the permitted time window.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

**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.

**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 - 25% on reducing balance

**Stocks**

Stocks represent a combination of finished goods, raw materials in the form of unused fabric and unfinished goods. It is the policy of the company to value finished clothing at cost (inclusive of manufacturing costs and shipping costs). In the opinion of the directors, unused fabric remnants have little, if any realisable value and so these fabrics are included as consumed at cost. If, these remnants are subsequently manufactured into finished clothing, they are then valued at cost as per the standard finished goods policy.

**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 30TH APRIL 2018

3. 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.

**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2017 - 21 ) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1st May 2017	
and 30th April 2018	<u>150,000</u>
<b>AMORTISATION</b>	
At 1st May 2017	120,000
Charge for year	<u>15,000</u>
At 30th April 2018	<u>135,000</u>
<b>NET BOOK VALUE</b>	
At 30th April 2018	<u>15,000</u>
At 30th April 2017	<u>30,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2018

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1st May 2017	84,137
Additions	<u>1,088</u>
At 30th April 2018	<u>85,225</u>
<b>DEPRECIATION</b>	
At 1st May 2017	67,200
Charge for year	<u>4,507</u>
At 30th April 2018	<u>71,707</u>
<b>NET BOOK VALUE</b>	
At 30th April 2018	<u>13,518</u>
At 30th April 2017	<u>16,937</u>

7. DEBTORS

	30.4.18 £	30.4.17 £
Amounts falling due within one year:		
Trade debtors	36,168	59,205
Other debtors	15,106	15,106
VAT	<u>38,324</u>	<u>-</u>
	<u>89,598</u>	<u>74,311</u>
Amounts falling due after more than one year:		
Other debtors	<u>3,672</u>	<u>5,004</u>
Aggregate amounts	<u>93,270</u>	<u>79,315</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Trade creditors	255,835	218,693
Tax	40,237	68,628
VAT	-	3,877
Directors' current accounts	5,019	5,019
Accrued expenses	<u>4,500</u>	<u>4,500</u>
	<u>305,591</u>	<u>300,717</u>

9. CONTINGENT LIABILITIES

On September 11, 2015 the company completed a surrender of an existing lease and entered into a new 10 year lease for its office and warehouse facilities. The term expires 31/10/2024.



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2018**

**10. RELATED PARTY DISCLOSURES**

At the year end, balances of £5,018 (2017 - £5,018) were owed to the directors. The sums were interest free and repayable on demand.

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.