

**LISA KAY LIMITED**  
**Financial Statements**  
**for the Year Ended 28 February 2021**

**Contents of the Financial Statements  
for the year ended 28 February 2021**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**LISA KAY LIMITED**  
**Company Information**  
**for the year ended 28 February 2021**

---

**Directors:**

Roger Kay  
Lisa Kay

**Registered office:**

New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**Registered number:**

07038795 (England and Wales)

**Balance Sheet**  
**28 February 2021**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>1,590</u>		<u>2,834</u>
			1,590		2,834
<b>Current assets</b>					
Stocks		60,799		82,584	
Debtors	6	20,850		227,536	
Cash at bank		<u>92,886</u>		<u>4,022</u>	
		174,535		314,142	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>96,568</u>		<u>235,180</u>	
<b>Net current assets</b>			<u>77,967</u>		<u>78,962</u>
<b>Total assets less current liabilities</b>			<u>79,557</u>		<u>81,796</u>
<b>Creditors</b>					
Amounts falling due after more than one year	8		<u>50,000</u>		-
<b>Net assets</b>			<u>29,557</u>		<u>81,796</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>29,457</u>		<u>81,696</u>
<b>Shareholders' funds</b>			<u>29,557</u>		<u>81,796</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 28 February 2021 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
- (b) 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 15 June 2021 and were signed on its behalf by:

Lisa Kay - Director

**Notes to the Financial Statements  
for the year ended 28 February 2021**

---

**1. Statutory information**

Lisa Kay 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. 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.

The Company's presentational currency is Pound Sterling (£).

Amounts in the financial statements are rounded to the nearest £.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents amounts receivable for [goods/services] provided in the year and is stated net of VAT.

**Goodwill**

Acquired goodwill is written off in equal instalments over its estimated useful economic life, which the directors have estimated to be 7 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	- 25% straight line
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Going concern**

The directors acknowledge the current outbreak of COVID-19 which is causing economic disruption in most countries and its potentially adverse economic impact on the Company. This is an additional risk factor which could impact the operations of the Company after year end.

The directors are actively monitoring developments closely. Given the nature of the outbreak and the on-going developments, there is a high degree of uncertainty and it is not possible at this time to predict the extent and nature of the overall future impact on the Company.

**3. Employees and directors**

The average number of employees during the year was 10 (2020 - 6) .

Notes to the Financial Statements - continued  
for the year ended 28 February 2021

4.	<b>Intangible fixed assets</b>				<b>Goodwill</b>
					<b>£</b>
	<b>Cost</b>				
	At 1 March 2020				
	and 28 February 2021				<u>16,500</u>
	<b>Amortisation</b>				
	At 1 March 2020				
	and 28 February 2021				<u>16,500</u>
	<b>Net book value</b>				
	At 28 February 2021				<u>-</u>
	At 29 February 2020				<u>-</u>
5.	<b>Tangible fixed assets</b>				
		<b>Plant and machinery</b>	<b>Motor vehicles</b>		<b>Totals</b>
		<b>£</b>	<b>£</b>		<b>£</b>
	<b>Cost</b>				
	At 1 March 2020				
	and 28 February 2021	<u>8,832</u>	<u>6,000</u>		<u>14,832</u>
	<b>Depreciation</b>				
	At 1 March 2020	6,443	5,555		11,998
	Charge for year	<u>1,155</u>	<u>89</u>		<u>1,244</u>
	At 28 February 2021	<u>7,598</u>	<u>5,644</u>		<u>13,242</u>
	<b>Net book value</b>				
	At 28 February 2021	<u>1,234</u>	<u>356</u>		<u>1,590</u>
	At 29 February 2020	<u>2,389</u>	<u>445</u>		<u>2,834</u>
6.	<b>Debtors: amounts falling due within one year</b>				
			<b>2021</b>	<b>2020</b>	
			<b>£</b>	<b>£</b>	
	Trade debtors		13,258	219,489	
	Other debtors		<u>7,592</u>	<u>8,047</u>	
			<u>20,850</u>	<u>227,536</u>	
7.	<b>Creditors: amounts falling due within one year</b>				
			<b>2021</b>	<b>2020</b>	
			<b>£</b>	<b>£</b>	
	Bank loans and overdrafts		-	35,668	
	Trade creditors		4,278	112,349	
	Amounts owed to group undertakings		29,889	38,070	
	Taxation and social security		59,858	46,533	
	Other creditors		<u>2,543</u>	<u>2,560</u>	
			<u>96,568</u>	<u>235,180</u>	

Notes to the Financial Statements - continued  
for the year ended 28 February 2021

## 8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>50,000</u>	<u>-</u>

## 9. Called up share capital

## Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

## 10. Reserves

	Retained earnings
	£
At 1 March 2020	81,696
Deficit for the year	(17,239)
Dividends	(35,000)
At 28 February 2021	<u>29,457</u>

## 11. Related party disclosures

During the year, the Company invoiced management charges of £156,230 (2020: £144,000) to a company that is related by virtue of common director.

## 12. Ultimate controlling party

The Company is under the joint control of Lisa Kay and Roger Kay by virtue of their equal shareholding.

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.