

Registered number
07248354

Bespoke & Bound Limited

Filleted Accounts

31 March 2021

Julie Wheelwright FCCA
Chartered Certified Accountant

Bespoke & Bound Limited**Registered number:** 07248354**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	1,192	1,589
Current assets			
Stocks		1,925	530
Debtors	4	3,405	2,771
Cash at bank and in hand		5,990	5,742
		<u>11,320</u>	<u>9,043</u>
Creditors: amounts falling due within one year	5	(3,054)	(7,195)
Net current assets		<u>8,266</u>	<u>1,848</u>
Total assets less current liabilities		<u>9,458</u>	<u>3,437</u>
Provisions for liabilities		(226)	(302)
Net assets		<u>9,232</u>	<u>3,135</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		9,230	3,133
Shareholders' funds		<u>9,232</u>	<u>3,135</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Gareth Hacker

Director

Approved by the board on 20 December 2021

Bespoke & Bound Limited
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Going concern

The Coronavirus pandemic is creating significant uncertainty globally and the company is not immune to this. The directors are working to ensure the safety of the employees and maintaining the continuity of the operations as far as they are able, whilst adhering to Government advice. Whilst the pandemic will have a financial impact on the company, at this stage it is not possible to reliably forecast what this may be. However, the directors have taken all relevant measures to ensure they are able to safeguard cash flow, jobs, customers and supplies to put the company in the best possible position to be able to pick up on opportunities as they arise once business starts to return to normal.

Given the uncertainties that exist, the directors believe these actions should enable the company to continue in operational existence. Therefore, it is the directors' opinion that the going concern basis of preparation continues to be appropriate.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance basis
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2020	4,234
At 31 March 2021	<u>4,234</u>
Depreciation	
At 1 April 2020	2,645
Charge for the year	397
At 31 March 2021	<u>3,042</u>
Net book value	
At 31 March 2021	<u>1,192</u>
At 31 March 2020	1,589

4 Debtors	2021 £	2020 £
Trade debtors	375	-
Other debtors	<u>3,030</u>	<u>2,771</u>

3,405	2,771
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5 Creditors: amounts falling due within one year

2021 **2020**

£ **£**

Trade creditors	248	-
Taxation and social security costs	1,505	3,420
Other creditors	1,301	3,775
	<u>3,054</u>	<u>7,195</u>

6 Related party transactions

At the 31 March 2021 the company was owed £3,030 (2020 - £2,771) by Gareth Hacker Photography Limited, a company in which the director, Gareth Hacker, is the majority shareholder.

7 Other information

Bespoke & Bound Limited is a private company limited by shares and incorporated in England. Its registered office is:

77 Tower Bridge Road
London
SE1 4TW

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