

Company Registration No: 07746771

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

**FOR
STYLIDEAS LIMITED**

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STYLIDEAS LIMITED

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STYLIDEAS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022**

DIRECTORS:

Lord Sugar
T.R.E Pellereau

SECRETARY:

M.E.Ray

REGISTERED OFFICE:

Amshold House
Goldings Hill
Loughton
Essex IG10 2RW

COMPANY NUMBER:

07746771

STYLIDEAS LIMITED

DIRECTORS' REPORT

The Directors have the pleasure in presenting the unaudited abridged financial statements accounts for the year ended 30 June 2022.

The company has expanded by bringing its latest products to the international markets, where they have been well received. The board continues to invest in new products which have varying development periods. The next financial year will be challenging but we remain confident our investment in new products will help deliver strong profits.

The unaudited accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Statement of Directors' responsibilities

The directors acknowledge their responsibilities for

- (a) ensuring that the Company keeps accounting records that 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 the financial period and of its profit or loss for the financial period 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.

Approved by the Board of Directors and signed on behalf of the Board



Michael Ray
Company Secretary

24 February 2023

STYLIDEAS LIMITED

STATEMENT OF FINANCIAL POSITION 30 JUNE 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible Assets	2	48,041	41,889
Tangible Assets	3	32,604	20,036
		<u>80,645</u>	<u>61,925</u>
CURRENT ASSETS			
Stocks		1,345,743	1,153,108
Debtors	4	693,584	1,394,248
Cash at bank		478,718	1,122,511
		<u>2,518,045</u>	<u>3,669,867</u>
CREDITORS			
Amounts falling due within one year	5	(1,374,267)	(2,362,739)
NET CURRENT ASSETS		<u>1,143,778</u>	<u>1,307,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,224,423</u>	<u>1,369,053</u>
CAPITAL AND RESERVES			
Called up share capital	6	200	200
Share premium		249,900	249,900
Profit and loss account		974,323	1,118,953
SHAREHOLDERS' FUNDS		<u>1,224,423</u>	<u>1,369,053</u>

For the financial period ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

- (a) 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
- (b) The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

The abridge accounts were approved by the Board of Directors on 24 February 2023 and were signed on its behalf by



T.R.E Pellereau
Director

STYLIDEAS LIMITED

NOTES TO THE UNAUDITED ACCOUNTS For the Year Ended 30 June 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

General information and basis of accounting

The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) Section 1A – 'The Financial Reporting Standard applicable in the UK and republic of Ireland' and the Companies Act 2006.

These financial statements for the year to 30 June 2022 comply with FRS 102 Section 1A small entities.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and Fitting	- 25% to 33% Straight line
Computer Equipment	- 50% Straight line

Stocks

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

Deferred Tax

Deferred Tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and Development

Expenditure on research and development is charged to the profits and loss account in the year in which it's incurred.

STYLIDEAS LIMITED

NOTES TO THE UNAUDITED ACCOUNTS For the Year Ended 30 June 2022

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2021	138,422
Additions	38,247
	<hr/>
At 30 June 2022	176,669
	<hr/> <hr/>
DEPRECIATION	
At 1 July 2021	96,533
Charge for year	32,095
	<hr/>
At 30 June 2022	128,628
	<hr/> <hr/>
NET BOOK VALUE	
At 30 June 2022	48,041
	<hr/> <hr/>
At 30 June 2021	41,889
	<hr/> <hr/>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2021	156,730
Additions	29,477
	<hr/>
At 30 June 2022	186,207
	<hr/>
DEPRECIATION	
At 1 July 2021	136,694
Charge for year	16,909
	<hr/>
At 30 June 2022	153,603
	<hr/>
NET BOOK VALUE	
At 30 June 2022	32,604
	<hr/> <hr/>
At 30 June 2021	20,036
	<hr/> <hr/>

STYLIDEAS LIMITED

NOTES TO THE UNAUDITED ACCOUNTS For the Year Ended 30 June 2022

4. DEBTORS

	2022 £	2021 £
Trade debtors	494,217	424,604
Other debtors	3,635	53,750
Prepayments & other debtors	195,732	915,894
	<u>693,584</u>	<u>1,394,248</u>

5. CREDITORS

	2022 £	2021 £
Trade creditors	410,463	538,299
Other creditors	970,051	1,025,482
Accruals	90,491	557,313
Corporation tax	(96,738)	241,645
	<u>1,374,267</u>	<u>2,362,739</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal Value	2022 £	2021 £
200	Ordinary	£1	200	200