

Unaudited Financial Statements

for the Year Ended 29 May 2023

for

Zoe Sugg Limited

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Zoe Sugg Limited

Company Information
for the Year Ended 29 May 2023

DIRECTOR:	Ms Z E Sugg
REGISTERED OFFICE:	2nd Floor National House 60-66 Wardour Street London W1F 0TA
REGISTERED NUMBER:	08399657 (England and Wales)
ACCOUNTANTS:	Clay GBP (London) Limited 2nd Floor, National House 60-66 Wardour Street London W1F 0TA

Balance Sheet

29 May 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		23,594		22,831
Investments	5		<u>100</u>		<u>100</u>
			23,694		22,931
CURRENT ASSETS					
Debtors	6	1,369,056		1,734,117	
Cash at bank		<u>1,267,217</u>		<u>911,731</u>	
		2,636,273		2,645,848	
CREDITORS					
Amounts falling due within one year	7	<u>348,628</u>		<u>1,027,265</u>	
NET CURRENT ASSETS			<u>2,287,645</u>		<u>1,618,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,311,339		1,641,514
PROVISIONS FOR LIABILITIES			<u>5,898</u>		<u>4,338</u>
NET ASSETS			<u>2,305,441</u>		<u>1,637,176</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>2,305,440</u>		<u>1,637,175</u>
SHAREHOLDERS' FUNDS			<u>2,305,441</u>		<u>1,637,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director and authorised for issue on 17 October 2023 and were signed by:

Ms Z E Sugg - Director

1. STATUTORY INFORMATION

Zoe Sugg 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.

Preparation of consolidated financial statements

The financial statements contain information about Zoe Sugg Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

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 etc - 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 29 May 2023**

2. ACCOUNTING POLICIES - continued

Foreign currencies

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

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.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 6).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 30 May 2022	55,272
Additions	6,232
At 29 May 2023	<u>61,504</u>
DEPRECIATION	
At 30 May 2022	32,441
Charge for year	5,469
At 29 May 2023	<u>37,910</u>
NET BOOK VALUE	
At 29 May 2023	<u>23,594</u>
At 29 May 2022	<u>22,831</u>

**Notes to the Financial Statements - continued
for the Year Ended 29 May 2023**

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 30 May 2022 and 29 May 2023	<u>100</u>
NET BOOK VALUE	
At 29 May 2023	<u>100</u>
At 29 May 2022	<u>100</u>

6. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	456,420	201,274
Other debtors	<u>109,175</u>	<u>39,319</u>
	<u>565,595</u>	<u>240,593</u>
Amounts falling due after more than one year:		
Other debtors	<u>803,461</u>	<u>1,493,524</u>
Aggregate amounts	<u>1,369,056</u>	<u>1,734,117</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	150	312
Trade creditors	31,104	42,384
Taxation and social security	215,497	78,995
Other creditors	<u>101,877</u>	<u>905,574</u>
	<u>348,628</u>	<u>1,027,265</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
1	Ordinary	1	<u>1</u>	<u>1</u>

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.