

Daisy Finer Ltd
Director's Report and Unaudited Financial Statements
for the year ended 31 January 2022

Daisy Finer Ltd

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Daisy Finer Ltd

Directors' Report for the year ended 31 January 2022

The directors present their report and the financial statements for the year ended 31 January 2022.

Directors of the company

The directors who held office during the year were as follows:

Daisy Mimi Finer

Peter Robert Adrian Finer

Principal activity

The principal activity of the company is artistic creation

Small companies provision statement

This report has 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.

Approved by the Board on 30 October 2022 and signed on its behalf by:

Daisy Mimi Finer
Director

Daisy Finer Ltd

Statement of Financial Position as at 31 January 2022

| | Note | 2022 £ | 2021 £ |
|---|----------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 2,430 | 347 |
| Investments | <u>5</u> | 20,650 | 23,260 |
| | | <u>23,080</u> | <u>23,607</u> |
| Current assets | | | |
| Stocks | <u>6</u> | 1,750 | 3,500 |
| Debtors | <u>7</u> | 18,621 | 17,228 |
| Cash at bank and in hand | | 27,758 | 26,287 |
| | | <u>48,129</u> | <u>47,015</u> |
| Creditors: Amounts falling due within one year | | <u>(37,320)</u> | <u>(56,173)</u> |
| Net current assets/(liabilities) | | <u>10,809</u> | <u>(9,158)</u> |
| Total assets less current liabilities | | 33,889 | 14,449 |
| Provisions for liabilities | | - | (62) |
| Net assets | | <u>33,889</u> | <u>14,387</u> |
| Capital and reserves | | | |
| Called up share capital | <u>9</u> | 1 | 1 |
| Retained earnings | | 33,888 | 14,386 |
| Shareholders' funds | | <u>33,889</u> | <u>14,387</u> |

For the financial year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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
- The directors acknowledge 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.

The option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 October 2022 and signed on its behalf by:

Daisy Mimi Finer
Director

Daisy Finer Ltd

Notes to the Unaudited Financial Statements for the year ended 31 January 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

2 Wellesley Cottages
Wells Road
BISLEY
Gloucestershire
GL6 7AF

These financial statements were authorised for issue by the Board on 30 October 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Turnover

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

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

| Asset class | Depreciation method and rate |
|-----------------------|------------------------------|
| Fixtures and Fittings | 33% Straight line |
| Computer Equipment | 33% Straight line |

Investments

Investments in subsidiary undertakings are recognised at cost.

Daisy Finer Ltd

Notes to the Unaudited Financial Statements for the year ended 31 January 2022

Trade debtors

Trade debtors are amounts due from customers for goods and services performed in the course of ordinary business activity.

Stocks

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

Trade creditors

Trade creditors are recognised at the initial transaction price (usually the invoice price).

3 Employees and Directors

The average number of persons employed by the company (including directors) during the year, was 1 (2021 - 1).

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 February 2021 | 1,904 | 1,904 |
| Additions | 2,648 | 2,648 |
| Disposals | (825) | (825) |
| | <hr/> | <hr/> |
| At 31 January 2022 | 3,727 | 3,727 |
| Depreciation | | |
| At 1 February 2021 | 1,557 | 1,557 |
| Charge for the year | 550 | 550 |
| Eliminated on disposal | (810) | (810) |
| | <hr/> | <hr/> |
| At 31 January 2022 | 1,297 | 1,297 |
| Carrying amount | | |
| At 31 January 2022 | <hr/> <hr/> | <hr/> <hr/> |
| At 31 January 2021 | <hr/> <hr/> | <hr/> <hr/> |

Daisy Finer Ltd

Notes to the Unaudited Financial Statements for the year ended 31 January 2022

5 Investments

| | 2022 £ | 2021 £ |
|-------------------------------|-----------|-----------|
| Investments in joint ventures | 20,650 | 23,260 |

Finer Daze LLP

£

Cost

| | |
|--------------------|---------|
| At 1 February 2021 | 23,260 |
| Revaluation | (2,610) |
| At 31 January 2022 | 20,650 |

Carrying amount

| | |
|--------------------|--------|
| At 31 January 2022 | 20,650 |
| At 31 January 2021 | 23,260 |

Impairment of joint ventures

The amount of impairment loss included in profit or loss is £2,610 (2021 - £Nil). The original capital investment in Finer Daze LLP of 2,070,000 INR has been revalued at the exchange rate applicable at period end.

6 Stocks

| | 2022 £ | 2021 £ |
|-------------------|-----------|-----------|
| Other inventories | 1,750 | 3,500 |

7 Debtors

| | 2022 £ | 2021 £ |
|---------------------------------|-----------|-----------|
| Current | | |
| Trade debtors | 8,000 | 4,400 |
| Amounts owed by related parties | 9,937 | 12,428 |
| Other debtors | 519 | 400 |
| Prepayments | 165 | - |
| | 18,621 | 17,228 |

Daisy Finer Ltd

Notes to the Unaudited Financial Statements for the year ended 31 January 2022

8 Creditors

| | Note | 2022 £ | 2021 £ |
|--------------------------------|------|---------------|---------------|
| Due within one year | | | |
| Amounts due to related parties | | 31,093 | 54,218 |
| Income tax liability | | 5,736 | - |
| Accrued expenses | | 401 | 480 |
| Trade creditors | | 90 | 1,475 |
| | | <u>37,320</u> | <u>56,173</u> |

9 Share capital

Allotted, called up and fully paid shares

| | 2022 | | 2021 | |
|---------------------------|------|---|------|---|
| | No. | £ | No. | £ |
| Ordinary share of £1 each | 1 | 1 | 1 | 1 |

10 Dividends

Final dividends paid

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Final dividend of £19,930.00 (2021 - £7,500.00) per each Ordinary share | 19,930 | 7,500 |

11 Related party transactions

Dividends paid to directors

| | 2022 £ | 2021 £ |
|-------------------------------------|-----------|-----------|
| Daisy Mimi Finer | | |
| Equity Dividends on Ordinary shares | 19,930 | 7,500 |

Daisy Finer Ltd

Notes to the Unaudited Financial Statements for the year ended 31 January 2022

Director's remuneration

| | 2022 | 2021 |
|------------------------------|-------|-------|
| | £ | £ |
| Salary and employee benefits | 8,834 | 8,758 |

Loans from related parties

Daisy Mimi Finer

Included within creditors: amounts falling due within one year is a director's current account. The account is unsecured, interest free and carries no fixed date of repayment.

Daisy Finer Ltd

Company Information

Directors Daisy Mimi Finer
Peter Robert Adrian Finer

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Wells Road
BISLEY
Gloucestershire
GL6 7AF

Bank Hampden & Co
9 Charlotte Square
EDINBURGH
EH2 4DR

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