

**Unaudited Financial Statements for the Year Ended 30 June 2019**

**for**

**Save Your Wardrobe Ltd.**

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**Save Your Wardrobe Ltd.**

**Company Information**  
**for the Year Ended 30 June 2019**

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**Directors:**

M Doghri-Bouchut  
H Kourdaa

**Registered office:**

125-127 Mare Street  
Second Home London Fields  
London  
E8 3SJ

**Registered number:**

10831653 (England and Wales)

**Accountants:**

Square Mile Accounting Limited  
Telephone House  
69-77 Paul St  
London  
EC2A 4NW

**Balance Sheet**  
**30 June 2019**

		<b>2019</b>	<b>2018</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	4	1,729	-
Tangible assets	5	<u>1,582</u>	<u>-</u>
		<u>3,311</u>	<u>-</u>
<b>Current assets</b>			
Debtors	6	10,903	140
Cash at bank		<u>182,705</u>	<u>2,492</u>
		193,608	2,632
<b>Creditors</b>			
Amounts falling due within one year	7	<u>(257,354)</u>	<u>(5,401)</u>
<b>Net current liabilities</b>		<u>(63,746)</u>	<u>(2,769)</u>
<b>Total assets less current liabilities</b>		<u>(60,435)</u>	<u>(2,769)</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Share premium	9	15,000	15,000
Convertible debt option reserve	9	7,954	-
Retained earnings	9	<u>(83,390)</u>	<u>(17,770)</u>
<b>Shareholders' funds</b>		<u>(60,435)</u>	<u>(2,769)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 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
- (b) 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 on 22 November 2019 and were signed on its behalf by:

M Doghri-Bouchut - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2019**

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**1. Statutory information**

Save Your Wardrobe Ltd. 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.

**Turnover**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of four years.

**Tangible fixed assets**

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

Computer equipment                      -    25% straight line

**Financial instruments**

The proceeds received on issue of the convertible debt are allocated into their liability and equity components and presented separately in the balance sheet.

The amount initially attributed to the debt component equals the discounted cash flows using a market rate of interest that would be payable on a similar debt instrument that did not include an option to convert.

The difference between the net proceeds of the convertible debt and the amount allocated to the debt component is credited direct to equity and is not subsequently re-measured. On conversion, the debt and equity elements are credited to share capital and share premium as appropriate.

**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.

**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.

**3. Employees and directors**

The average number of employees during the year was NIL (2018 - NIL).

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019**

4. Intangible fixed assets	Development costs £	
<b>Cost</b>		
Additions		
At 30 June 2019		
<b>Amortisation</b>		
Amortisation for year		
At 30 June 2019		
<b>Net book value</b>		
At 30 June 2019		
5. Tangible fixed assets	Computer equipment £	
<b>Cost</b>		
Additions		
At 30 June 2019		
<b>Depreciation</b>		
Charge for year		
At 30 June 2019		
<b>Net book value</b>		
At 30 June 2019		
6. Debtors: amounts falling due within one year	<b>2019</b>	<b>2018</b>
	£	£
VAT	3,507	140
Prepayments	7,396	-
	<u>10,903</u>	<u>140</u>
7. Creditors: amounts falling due within one year	<b>2019</b>	<b>2018</b>
	£	£
Convertible Debt(Farfetch Ltd)	19,158	-
Trade creditors	23,721	3,862
Social security and other taxes	213	-
Other creditors	209,000	-
Directors' current accounts	4,350	1,539
Accrued expenses	912	-
	<u>257,354</u>	<u>5,401</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019**

**8. Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2019 £</b>	<b>2018 £</b>
1,000,000	Ordinary	.000001	<u>1</u>	<u>1</u>

**9. Reserves**

	<b>Retained earnings £</b>	<b>Share premium £</b>	<b>Convertible debt option reserve £</b>	<b>Totals £</b>
At 1 July 2018	(17,770)	15,000	-	(2,770)
Deficit for the year	(65,620)			(65,620)
Cash share issue	-	-	7,954	7,954
At 30 June 2019	<u>(83,390)</u>	<u>15,000</u>	<u>7,954</u>	<u>(60,436)</u>

**10. Creditors: amounts falling due within one year**

Financial instruments:

Included within creditors is the following convertible debt instrument:

- Planned date of redemption 14/03/2021
- 30,000 EUR payable on redemption;
- Conversion into 45,345 ordinary shares if exercised;
- Conversion took place on 04/07/2019

**11. Other creditors**

Included in other creditors was a balance of £209,000 in respect of funds received early for a share issue dated 04/07/2019.

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.