

Registered number
11358582

Savin London Limited

Filleted Accounts

31 May 2021

Savin London Limited**Registered number:** 11358582**Balance Sheet****as at 31 May 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	102,891	65,407
Current assets			
Stocks		141,250	73,800
Debtors	4	74,785	102,254
Cash at bank and in hand		83,586	41,342
		<u>299,621</u>	<u>217,396</u>
Creditors: amounts falling due within one year	5	(279,791)	(199,768)
Net current assets		<u>19,830</u>	<u>17,628</u>
Total assets less current liabilities		<u>122,721</u>	<u>83,035</u>
Creditors: amounts falling due after more than one year	6	(40,000)	(50,000)
Provisions for liabilities		(4,605)	(4,230)
Net assets		<u>78,116</u>	<u>28,805</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		78,016	28,705
Shareholders' funds		<u>78,116</u>	<u>28,805</u>

The director is 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 director acknowledges his 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.

Andrey Savin

Director

Approved by the board on 30 March 2022

Savin London Limited
Notes to the Accounts
for the year ended 31 May 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, which is taken to be the completion of the product and delivery to the customer.

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:

Leasehold	buildings	over 10 years
improvements		
Office equipment		over 5 years

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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Buildings improvements	Office equipment	Total
	£	£	£
Cost			
At 1 June 2020	53,903	21,868	75,771
Additions	39,481	11,951	51,432
At 31 May 2021	<u>93,384</u>	<u>33,819</u>	<u>127,203</u>
Depreciation			
At 1 June 2020	5,390	4,974	10,364
Charge for the year	9,338	4,610	13,948
At 31 May 2021	<u>14,728</u>	<u>9,584</u>	<u>24,312</u>
Net book value			
At 31 May 2021	<u>78,656</u>	<u>24,235</u>	<u>102,891</u>
At 31 May 2020	<u>48,513</u>	<u>16,894</u>	<u>65,407</u>

4 Debtors	2021	2020
	£	£
Trade debtors	66,285	100,154
Other debtors	8,500	2,100
	<u>74,785</u>	<u>102,254</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	10,000	-
Trade creditors	206,703	168,334
Taxation and social security costs	26,815	19,788
Director's loan account	26,240	-
Other creditors	10,033	11,646
	<u>279,791</u>	<u>199,768</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>40,000</u>	<u>50,000</u>

7 Loans	2021	2020
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>8,773</u>	<u>8,773</u>

8 Pension commitments

In order to meet its statutory obligations, the company operates a workplace pension scheme open to all eligible employees. All pension commitments are met by the company paying its contributions into the scheme. At the end of the period there were unpaid employer contributions of £0 (2020: £0).

9 Other information

Savin London Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 3, The Gateway
2a Rathmore Road
London
SE7 7QW

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