

BELLE FABRICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

BELLE FABRICS LIMITED (REGISTERED NUMBER: 04013973)

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FOR THE YEAR ENDED 31ST MARCH 2018

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BELLE FABRICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS: B J Mankus
D G Markscheffel

SECRETARY: B J Mankus

REGISTERED OFFICE: Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

REGISTERED NUMBER: 04013973 (England and Wales)

ACCOUNTANTS: Cloudera
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

BANKERS: HSBC
26 Broadway
Leigh on Sea
Essex
SS9 1AN

BELLE FABRICS LIMITED (REGISTERED NUMBER: 04013973)**BALANCE SHEET**
31ST MARCH
2018

	Notes	2018	2017
		£	£
FIXED ASSETS			
Intangible assets	4	11,667	16,667
Tangible assets	5	3,763	<u>5,024</u>
		15,430	<u>21,691</u>
CURRENT ASSETS			
Stocks		95,000	110,000
Debtors	6	12,232	13,531
Cash at bank and in hand		1,064	<u>6,215</u>
		108,296	129,746
CREDITORS			
Amounts falling due within one year	7	29,952	<u>30,976</u>
NET CURRENT ASSETS		78,344	<u>98,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		93,774	<u>120,461</u>
CAPITAL AND RESERVES			
Called up share capital		120,000	120,000
Retained earnings		(26,226)	<u>461</u>
SHAREHOLDERS' FUNDS		93,774	<u>120,461</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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 notes form part of these financial statements

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continued...

BELLE FABRICS LIMITED (REGISTERED NUMBER: 04013973)

BALANCE SHEET -
continued
31ST MARCH
2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 19th October 2018 and were signed on its behalf by:

B J Mankus - Director

The notes form part of these financial statements

BELLE FABRICS LIMITED (REGISTERED NUMBER: 04013973)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

1. STATUTORY INFORMATION

Belle Fabrics 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

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.

Tangible fixed assets

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

- Short leasehold - in accordance with the property
- Fixtures and fittings - 25% on reducing balance

Stocks

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

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.

BELLE FABRICS LIMITED (REGISTERED NUMBER: 04013973)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST MARCH 2018**2. ACCOUNTING POLICIES - continued****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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st April 2017 and 31st March 2018	<u>100,000</u>
AMORTISATION	
At 1st April 2017	83,333
Amortisation for year	<u>5,000</u>
At 31st March 2018	<u>88,333</u>
NET BOOK VALUE	
At 31st March 2018	<u><u>11,667</u></u>
At 31st March 2017	<u><u>16,667</u></u>

BELLE FABRICS LIMITED (REGISTERED NUMBER: 04013973)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018**5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1st April 2017 and 31st March 2018	<u>1,000</u>	<u>49,807</u>	<u>50,807</u>
DEPRECIATION			
At 1st April 2017	1,000	44,783	45,783
Charge for year	-	<u>1,261</u>	<u>1,261</u>
At 31st March 2018	<u>1,000</u>	<u>46,044</u>	<u>47,044</u>
NET BOOK VALUE			
At 31st March 2018	<u>-</u>	<u>3,763</u>	<u>3,763</u>
At 31st March 2017	<u>-</u>	<u>5,024</u>	<u>5,024</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Corporation tax	-	1,613
Prepayments	<u>12,232</u>	<u>11,918</u>
	<u>12,232</u>	<u>13,531</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	21,959	24,987
Social security and other taxes	6,110	4,463
Other creditors	82	-
Directors' current accounts	501	501
Accrued expenses	<u>1,300</u>	<u>1,025</u>
	<u>29,952</u>	<u>30,976</u>

8. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors by virtue of their shareholdings in Belle Fabrics (Holdings) Limited.

BELLE FABRICS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
BELLE FABRICS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2018 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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19th October 2018

This page does not form part of the statutory financial statements

