

TOP BRAND OUTLET LTD

Abridged Accounts

Period of accounts

Start date: 01 February 2020

End date: 31 January 2021

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TOP BRAND OUTLET LTD
Statement of Financial Position
As at 31 January 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible fixed assets		9,538	10,460
		<u>9,538</u>	<u>10,460</u>
Current assets			
Stocks		228,300	175,000
Debtors		0	4,593
Cash at bank and in hand		12,460	23,912
		<u>240,760</u>	<u>203,505</u>
Creditors: amount falling due within one year		(202,948)	(177,438)
		<u>37,812</u>	<u>26,067</u>
Net current assets		<u>37,812</u>	<u>26,067</u>
Total assets less current liabilities		47,350	36,527
Net assets		<u>47,350</u>	<u>36,527</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		46,350	35,527
Shareholder's funds		<u>47,350</u>	<u>36,527</u>

For the year ended 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 10 January 2022 and were signed on its behalf by:

Mahbub Rabbani

Director

TOP BRAND OUTLET LTD
Notes to the Abridged Financial Statements
For the year ended 31 January 2021

General Information

TOP BRAND OUTLET LTD is a private company, limited by shares, registered in England and Wales, registration number 11761282, registration address 35 Knockhall Road, Greenhithe, DA9 9EZ

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Website cost

Planning and operating costs for the company's website are charged to the income statement as incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	33.33% Straight Line
Fixtures and Fittings	20% Straight Line
Motor Vehicles	20% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 4 (2020 : 3).

3. Tangible fixed assets

Cost or valuation	Computer Equipment	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£
At 01 February 2020	-	-	-	-
Additions	2,183	5,184	4,016	11,383
Disposals	-	-	-	-
At 31 January 2021	2,183	5,184	4,016	11,383
Depreciation				
At 01 February 2020	242	346	335	923
Charge for year	243	345	334	922
On disposals	-	-	-	-
At 31 January 2021	485	691	669	1,845
Net book values				
Closing balance as at 31 January 2021	1,698	4,493	3,347	9,538
Opening balance as at 01 February 2020	1,941	4,838	3,681	10,460

4. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
1,000 Class A shares of £1.00 each	1,000	1,000
	1,000	1,000

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.