REGISTERED NUMBER: 04428521 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2022

for

Volume Clothing Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 31st March 2022

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Balance Sheet
31st March 2022

	Notes	2022 £	2022 £	2021 as restated £	2021 £
FIXED ASSETS					
Tangible assets	4		**30,527**		19,489
CURRENT ASSETS					
Stocks		**459,509**		88,593	
Debtors	5	**909,733**		366,808	
Cash at bank and in hand		**173,014**		165,101	
		1,542,256		620,502	
CREDITORS					
Amounts falling due within one year	6	**1,452,760**		568,864	
NET CURRENT ASSETS			**89,496**		51,638
TOTAL ASSETS LESS CURRENT LIABILITIES			**120,023**		71,127
CREDITORS					
Amounts falling due after more than one year	7		**-**		46,750
NET ASSETS			**120,023**		24,377
CAPITAL AND RESERVES					
Called up share capital			**100,010**		100,005
Retained earnings			**20,013**		(75,628)
			120,023		24,377

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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

continued...

Balance Sheet - continued
31st March 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 13th September 2022 and were signed by:

R P Stagg - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31st March 2022

1. STATUTORY INFORMATION

Volume Clothing Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 04428521

Registered office: Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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.

Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	-	15% on reducing balance
Fixtures and fittings	-	15% on reducing balance

Government grants
Grant income during the period has been accounted for using the accruals model.

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 Profit and Loss Account, 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.

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.

Going concern
The company has been negatively affected by the current ongoing situation with Covid 19. However, the director is taking all available steps to counteract the effect on the business and believes that as a result, the business will manage to trade through the pandemic. The accounts have therefore been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 11) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st April 2021	**60,901**
Additions	**16,425**
At 31st March 2022	**77,326**
DEPRECIATION	
At 1st April 2021	**41,412**
Charge for year	**5,387**
At 31st March 2022	**46,799**
NET BOOK VALUE	
At 31st March 2022	**30,527**
At 31st March 2021	19,489

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Trade debtors	**889,305**	114,401
Other debtors	**20,428**	252,407
	909,733	366,808

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Bank loans and overdrafts	**5**	4,250
Trade creditors	**829,401**	162,858
Taxation and social security	**127,720**	301,829
Other creditors	**495,634**	99,927
	1,452,760	568,864

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021 as restated
	£	£
Bank loans	-	46,750

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.