

Bra Sense Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2019

Bra Sense Limited

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Bra Sense Limited

(Registration number: 04633708)

Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	1,665	959
Current assets			
Stocks	<u>5</u>	14,208	14,045
Debtors	<u>6</u>	1,963	3,120
Cash at bank and in hand		<u>236</u>	<u>33</u>
		16,407	17,198
Creditors: Amounts falling due within one year	<u>7</u>	<u>(122,893)</u>	<u>(122,048)</u>
Net current liabilities		<u>(106,486)</u>	<u>(104,850)</u>
Net liabilities		<u>(104,821)</u>	<u>(103,891)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(104,921)</u>	<u>(103,991)</u>
Total equity		<u>(104,821)</u>	<u>(103,891)</u>

For the financial year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 October 2019 and signed on its behalf by:

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Miss S O'Regan
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Bra Sense Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

9 Thorne Road
Doncaster
DN1 2HJ
United Kingdom

These financial statements were authorised for issue by the Board on 15 October 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis, on the understanding that the director and shareholders will continue to financially support the company. In the opinion of the Director such support is expected to continue for the foreseeable future.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Bra Sense Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Website	4 years straight line basis
Office equipment	15% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Bra Sense Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2018 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2018	19,695	19,695
Additions	1,200	1,200
At 31 January 2019	20,895	20,895
Depreciation		
At 1 February 2018	18,736	18,736
Charge for the year	494	494
At 31 January 2019	19,230	19,230
Carrying amount		
At 31 January 2019	1,665	1,665
At 31 January 2018	959	959

5 Stocks

	2019 £	2018 £
Other inventories	14,208	14,045

6 Debtors

	2019 £	2018 £
Trade debtors	120	1,373
Other debtors	1,000	1,001
Prepayments	843	746
	1,963	3,120

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Notes to the Financial Statements for the Year Ended 31 January 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		5,943	6,156
Amounts owed to related parties		115,072	113,813
Taxation and social security		723	116
Other creditors		-	761
Accrued expenses		1,155	1,202
		<u>122,893</u>	<u>122,048</u>

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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.