

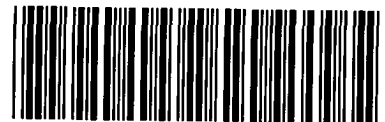
COMPANY REGISTRATION NUMBER 06376521

BRANDED ORIGINALS LIMITED

**UNAUDITED
FINANCIAL STATEMENTS**

30 SEPTEMBER 2016

TUESDAY



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09/05/2017

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COMPANIES HOUSE

ABBOT'S
Chartered Certified Accountants
Printing House
66 Lower Road
Harrow
HA2 0DH

BRANDED ORIGINALS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

CONTENTS	PAGE
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4
The following pages do not form part of the financial statements	
Report to the director on the preparation of the unaudited statutory accounts	10
Detailed profit and loss account	11

BRANDED ORIGINALS LIMITED

DIRECTOR'S REPORT

YEAR ENDED 30TH SEPTEMBER 2016

The director presents his report and the unaudited financial statements of the company for the year ended 30th September 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was acting as agent in the sale of retail clothing.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company was as follows:

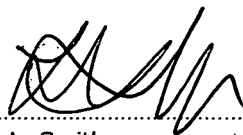
	Ordinary Shares of £1 each	
	At 30 September 2016	At 1 October 2015
Mr P Smith	<u>100</u>	<u>100</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Printing House
66 Lower Road
Harrow
HA2 0DH

Signed by order of the director


Mrs. L. Smith
Company Secretary

Approved by the director on 3rd May 2017

BRANDED ORIGINALS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH SEPTEMBER 2016

	Note	2016 £	2015 £
TURNOVER		175,940	160,061
Administrative expenses		<u>27,299</u>	<u>30,482</u>
OPERATING PROFIT	2	148,641	129,579
Interest receivable and similar income		33	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>148,674</u>	<u>129,579</u>
Tax on profit on ordinary activities	3	29,533	25,916
PROFIT FOR THE FINANCIAL YEAR		<u>119,141</u>	<u>103,663</u>

The notes on pages 4 to 8 form part of these financial statements.

BRANDED ORIGINALS LIMITED

BALANCE SHEET

30TH SEPTEMBER 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		1,013		642
CURRENT ASSETS					
Debtors	6	24,792		18,554	
Cash at bank		180,587		126,280	
		205,379		144,834	
CREDITORS: Amounts falling due within one year	7	150,853		77,950	
NET CURRENT ASSETS			54,526		66,884
TOTAL ASSETS LESS CURRENT LIABILITIES			55,539		67,526
PROVISIONS FOR LIABILITIES					
Deferred taxation	8		–		128
			55,539		67,398
CAPITAL AND RESERVES					
Called up equity share capital	10		100		100
Profit and loss account	11		55,439		67,298
SHAREHOLDERS' FUNDS			55,539		67,398

For the year ended 30th September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved and signed by the director and authorised for issue on 3rd May 2017.


.....
Mr. P. Smith

Company Registration Number: 06376521

The notes on pages 4 to 8 form part of these financial statements.

BRANDED ORIGINALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture, Fixtures & Fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

BRANDED ORIGINALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

2. OPERATING PROFIT

Operating profit is stated after charging:

	2016	2015
	£	£
Director's remuneration	8,040	7,980
Depreciation of owned fixed assets	338	214
Net loss on foreign currency translation	<u>2,290</u>	<u>4,731</u>

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2016	2015
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 20% (2015 - 20%)	<u>29,661</u>	<u>25,959</u>
Total current tax	29,661	25,959
Deferred tax:		
Origination and reversal of timing differences		
Capital allowances	<u>(128)</u>	<u>(43)</u>
Tax on profit on ordinary activities	<u>29,533</u>	<u>25,916</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20% (2015 - 20%).

	2016	2015
	£	£
Profit on ordinary activities before taxation	<u>148,674</u>	<u>129,579</u>
Profit on ordinary activities by rate of tax	29,735	25,916
Capital allowances for period in excess of depreciation	<u>(74)</u>	<u>43</u>
Total current tax (note 3(a))	<u>29,661</u>	<u>25,959</u>

BRANDED ORIGINALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

4. DIVIDENDS

Equity dividends

	2016 £	2015 £
Paid		
Equity dividends on ordinary shares	<u>131,000</u>	<u>60,700</u>

5. TANGIBLE ASSETS

	Furniture, Fixtures & Fittings £	Equipment £	Total £
COST			
At 1st October 2015	1,256	2,263	3,519
Additions	<u>-</u>	<u>709</u>	<u>709</u>
At 30th September 2016	<u>1,256</u>	<u>2,972</u>	<u>4,228</u>
DEPRECIATION			
At 1st October 2015	1,130	1,747	2,877
Charge for the year	<u>32</u>	<u>306</u>	<u>338</u>
At 30th September 2016	<u>1,162</u>	<u>2,053</u>	<u>3,215</u>
NET BOOK VALUE			
At 30th September 2016	<u>94</u>	<u>919</u>	<u>1,013</u>
At 30th September 2015	<u>126</u>	<u>516</u>	<u>642</u>

6. DEBTORS

	2016 £	2015 £
Trade debtors	24,691	18,403
VAT recoverable	-	50
Other debtors	<u>101</u>	<u>101</u>
	<u>24,792</u>	<u>18,554</u>

BRANDED ORIGINALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

7. CREDITORS: Amounts falling due within one year

	2016		2015	
	£	£	£	£
Other creditors including taxation and social security:				
Corporation tax	29,661		25,959	
VAT	82		—	
Directors current accounts	119,610		50,491	
Accruals and deferred income	1,500		1,500	
		<u>150,853</u>		<u>77,950</u>

8. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2016	2015
	£	£
Provision brought forward	128	171
Profit and loss account movement arising during the year	(128)	(43)
Provision carried forward	<u>-</u>	<u>128</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Excess of taxation allowances over depreciation on fixed assets	-	128
	<u>-</u>	<u>128</u>

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr. P. Smith and Mrs. L. Smith (joint shareholders) throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for smaller entities other than disclosed in note 4 above.

10. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

BRANDED ORIGINALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

11. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	67,298	24,335
Profit for the financial year	119,141	103,663
Equity dividends	(131,000)	(60,700)
Balance carried forward	<u>55,439</u>	<u>67,298</u>