REGISTERED NUMBER: 06725310 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2020

for

GAT Fashion Ltd

Contents of the Financial Statements
for the year ended 30 November 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GAT Fashion Ltd

Company Information
for the year ended 30 November 2020

DIRECTOR:	Q Gan
SECRETARY:	
REGISTERED OFFICE:	Union House 111 New Union Street Coventry CV1 2NT
REGISTERED NUMBER:	06725310 (England and Wales)
ACCOUNTANTS:	Cleaver Black Chartered Accountants Suite 5 Ormeau House 91-97 Ormeau Road Belfast Co. Antrim BT7 1SH

Balance Sheet
30 November 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	219,675	221,201
Investment property	5	749,128	741,089
		968,803	962,290
CURRENT ASSETS			
Stocks	6	39,000	115,000
Debtors	7	10,528	3,391
Cash at bank		87,843	61,237
		137,371	179,628
CREDITORS			
Amounts falling due within one year	8	(105,580)	(241,754)
NET CURRENT ASSETS/(LIABILITIES)		31,791	(62,126)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,000,594	900,164
CREDITORS			
Amounts falling due after more than one year	9	(50,000)	-
NET ASSETS		950,594	900,164
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		950,494	900,064
		950,594	900,164

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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
30 November 2020

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 August 2021 and were signed by:

Q Gan - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

GAT Fashion Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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

Long leasehold	-	Straight line over the life of the lease
Fixtures and fittings	-	25% on cost

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

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 6 (2019 - 6) .

continued...

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 December 2019	234,504	66,640	301,144
Additions	-	2,318	2,318
At 30 November 2020	234,504	68,958	303,462
DEPRECIATION			
At 1 December 2019	14,483	65,460	79,943
Charge for year	2,345	1,499	3,844
At 30 November 2020	16,828	66,959	83,787
NET BOOK VALUE			
At 30 November 2020	217,676	1,999	219,675
At 30 November 2019	220,021	1,180	221,201

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2019	741,089
Additions	8,039
At 30 November 2020	749,128
NET BOOK VALUE	
At 30 November 2020	749,128
At 30 November 2019	741,089

6. STOCKS

	2020 £	2019 £
Finished goods	39,000	115,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
VAT	10,528	-
Prepayments	-	3,391
	10,528	3,391

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	3,619	2,942
Trade creditors	8,541	10,491
Tax	28,243	37,353
Social security and other taxes	125	125
Pension contributions	408	476
EU VAT	24,536	-
VAT	-	22,471
Other creditors	10,929	29,507
Accruals	19,682	43,367
Directors' current accounts	9,497	95,022
	105,580	241,754

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

	2020	2019
	£	£
Bounceback loan	50,000	-

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.