

REGISTERED NUMBER: 06725310 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2022

for

GAT Fashion Ltd

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for the year ended 30 November 2022**

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GAT Fashion Ltd
Company Information
for the year ended 30 November 2022

DIRECTOR: Q Gan

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

GAT Fashion Ltd (Registered number: 06725310)

**Balance Sheet
30 November 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	214,009	217,380
Investment property	5	<u>749,128</u>	<u>749,128</u>
		<u>963,137</u>	<u>966,508</u>
CURRENT ASSETS			
Stocks	6	83,000	55,000
Debtors	7	13,367	-
Cash at bank and in hand		<u>147,401</u>	<u>213,306</u>
		243,768	268,306
CREDITORS			
Amounts falling due within one year	8	<u>(39,971)</u>	<u>(101,831)</u>
NET CURRENT ASSETS		<u>203,797</u>	<u>166,475</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,166,934</u>	<u>1,132,983</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,166,834</u>	<u>1,132,883</u>
		<u>1,166,934</u>	<u>1,132,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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 22 June 2023 and were signed by:

Q Gan - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 November 2022**

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 5 (2021 - 5) .

Notes to the Financial Statements - continued
for the year ended 30 November 2022

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 December 2021 and 30 November 2022	<u>234,504</u>	<u>69,845</u>	<u>304,349</u>
DEPRECIATION			
At 1 December 2021	19,173	67,796	86,969
Charge for year	<u>2,345</u>	<u>1,026</u>	<u>3,371</u>
At 30 November 2022	<u>21,518</u>	<u>68,822</u>	<u>90,340</u>
NET BOOK VALUE			
At 30 November 2022	<u>212,986</u>	<u>1,023</u>	<u>214,009</u>
At 30 November 2021	<u>215,331</u>	<u>2,049</u>	<u>217,380</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2021 and 30 November 2022	<u>749,128</u>
NET BOOK VALUE	
At 30 November 2022	<u>749,128</u>
At 30 November 2021	<u>749,128</u>

6. STOCKS

	2022 £	2021 £
Finished goods	<u>83,000</u>	<u>55,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
VAT	<u>13,367</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the year ended 30 November 2022**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,684	2,374
Tax	12,227	50,620
Social security and other taxes	125	125
Pension contributions	112	294
VAT	-	16,831
Other creditors	-	7,729
Accruals	20,946	20,574
Directors' current accounts	4,877	3,284
	<u>39,971</u>	<u>101,831</u>

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.