REGISTERED NUMBER: 06749310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

FOR

GENUINE ACCESSORIES LTD

GENUINE ACCESSORIES LTD (REGISTERED NUMBER: 06749310)

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FOR THE YEAR ENDED 30 NOVEMBER 2020

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2020

DIRECTOR:	O D Mohammadi
REGISTERED OFFICE:	Unit 136 176 Station Road Harrow Middlesex HA1 2RH
REGISTERED NUMBER:	06749310 (England and Wales)
ACCOUNTANTS:	PVNS Accountants Ltd 38 Harley Crescent Harrow Middlesex HA1 4XJ

BALANCE SHEET
30 NOVEMBER 2020

	Notes	30/11/20 £	£	30/11/19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		19,454		18,939
			19,454		18,939
CURRENT ASSETS					
Stocks		245,750		132,500	
Debtors	6	290,815		44,471	
Cash at bank and in hand		42,866		27,722	
		579,431		204,693	
CREDITORS					
Amounts falling due within one year	7	553,096		193,491	
NET CURRENT ASSETS			26,335		11,202
TOTAL ASSETS LESS CURRENT LIABILITIES			45,789		30,141
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	8		45,788		30,140
SHAREHOLDERS' FUNDS			45,789		30,141

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 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 31 July 2021 and were signed by:

O D Mohammadi - Director

1. STATUTORY INFORMATION

Genuine Accessories 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2019 and 30 November 2020	7,195
AMORTISATION	
At 1 December 2019 and 30 November 2020	7,195
NET BOOK VALUE	
At 30 November 2020	-
At 30 November 2019	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2019	25,715
Additions	5,250
At 30 November 2020	30,965
DEPRECIATION	
At 1 December 2019	6,776
Charge for year	4,735
At 30 November 2020	11,511
NET BOOK VALUE	
At 30 November 2020	19,454
At 30 November 2019	18,939

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/20 £	30/11/19 £
Trade debtors	271,815	44,471
Other debtors	19,000	-
	290,815	44,471

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/20	30/11/19
	£	£
Trade creditors	312,248	49,069
Taxation and social security	88,245	16,728
Other creditors	152,603	127,694
	553,096	193,491

8. RESERVES

	Retained earnings
	£
At 1 December 2019	30,140
Profit for the year	15,648
At 30 November 2020	45,788

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.