

**GENUINE ACCESSORIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025**

Genuine Accessories Ltd
Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Genuine Accessories Ltd
Balance Sheet
As At 30 November 2025

Registered number: 06749310

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		25,085		33,446
			25,085		33,446
CURRENT ASSETS					
Stocks	6	325,475		321,126	
Debtors	7	37,917		107,212	
Cash at bank and in hand		49,522		45,803	
		412,914		474,141	
Creditors: Amounts Falling Due Within One Year	8	(333,214)		(413,541)	
NET CURRENT ASSETS (LIABILITIES)			79,700		60,600
TOTAL ASSETS LESS CURRENT LIABILITIES			104,785		94,046
Creditors: Amounts Falling Due After More Than One Year	9		(1,854)		(12,115)
NET ASSETS			102,931		81,931
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss Account			102,930		81,930
SHAREHOLDERS' FUNDS			102,931		81,931

Genuine Accessories Ltd
Balance Sheet (continued)
As At 30 November 2025

For the year ending 30 November 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

O Mohammadi

Director

24 August 2026

The notes on pages 3 to 6 form part of these financial statements.

Genuine Accessories Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2025

1. General Information

Genuine Accessories Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06749310. The registered office is Unit 171 161 High Street, Ruslip, Middlesex, HA4 8JY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to the profit and loss account over its estimated economic life of years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	25% Reducing balance
Computer Equipment	25% Reducing balance

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Genuine Accessories Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2025

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2024: 4)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 December 2024	7,195
As at 30 November 2025	7,195
Amortisation	
As at 1 December 2024	7,195
As at 30 November 2025	7,195
Net Book Value	
As at 30 November 2025	-
As at 1 December 2024	-

Genuine Accessories Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2025

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 December 2024	18,480	32,115	25,758	76,353
As at 30 November 2025	18,480	32,115	25,758	76,353
Depreciation				
As at 1 December 2024	10,684	16,273	15,950	42,907
Provided during the period	1,949	3,960	2,452	8,361
As at 30 November 2025	12,633	20,233	18,402	51,268
Net Book Value				
As at 30 November 2025	5,847	11,882	7,356	25,085
As at 1 December 2024	7,796	15,842	9,808	33,446

6. Stocks

	2025	2024
	£	£
Finished goods	325,475	321,126

7. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	37,917	107,212

8. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	135,633	263,934
Corporation tax	10,253	5,572
VAT	76,084	51,356
Net wages		7,782
Accruals and deferred income	2,250	2,400
Director's loan account	108,994	82,497
	333,214	413,541

Genuine Accessories Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2025

9. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loans	1,854	12,115
	<u>1,854</u>	<u>12,115</u>

10. Share Capital

	2025	2024
	£	£
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</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.