AMENDED

**J Y KNITWEAR DESIGN LIMITED**

**Company No. 09197792**

**Information for Filing with The Registrar**

**31 March 2018**



**J Y KNITWEAR DESIGN LIMITED**
**DIRECTORS REPORT REGISTRAR**

The Director presents her report and the accounts for the year ended 31 March 2018.

**Principal activities**

The principal activity of the company during the year under review was Fashion design consultancy.

**Director**

The Director who served at any time during the year was as follows:

C. Yalchin

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

C. Yalchin
Director
30 December 2018

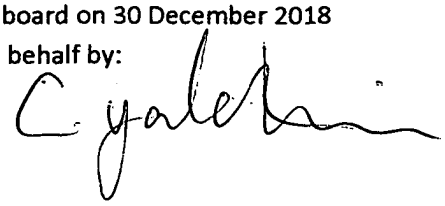
**J Y KNITWEAR DESIGN LIMITED**
**BALANCE SHEET REGISTRAR**

**at 31 March 2018**

| **Company No. 09197792** | **Notes** | **2018** | **2017** |
|---|---|---|---|
| | | **£** | **£** |
| **Fixed assets** | | | |
| Tangible assets | 3 | 1,007 | 204 |
| | | 1,007 | 204 |
| **Current assets** | | | |
| Debtors | 4 | 3,312 | 1 |
| Cash at bank and in hand | | 54,338 | 67,368 |
| | | 57,650 | 67,369 |
| **Creditors:** Amount falling due within one year | 5 | (1,652) | (13,415) |
| **Net current assets** | | 55,998 | 53,954 |
| **Total assets less current liabilities** | | 57,005 | 54,158 |
| **Net assets** | | 57,005 | 54,158 |
| **Capital and reserves** | | | |
| Called up share capital | | 2 | 1 |
| Profit and loss account | 6 | 57,003 | 54,157 |
| **Total equity** | | 57,005 | 54,158 |

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.
For the year ended 31 March 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 30 December 2018
And signed on its behalf by:
C. Yalchin
Director



## 1 Accounting policies

### Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

### Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.
Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

**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 profit and loss account 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 temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary 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.

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

**Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

| | |
|---|---|
| Plant and machinery | 33% straight line method |

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Provisions**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

## 2 Employees

| | 2018<br>Number | 2017<br>Number |
|---|---|---|
| The average number of persons employed during the year : | 0 | 1 |

## 3 Tangible fixed assets

| | Plant and machinery<br>£ | Total<br>£ |
|---|---|---|
| **Cost or revaluation** | | |
| At 1 April 2017 | 459 | 459 |
| Additions | 1,307 | 1,307 |
| At 31 March 2018 | 1,766 | 1,766 |
| **Depreciation** | | |
| At 1 April 2017 | 255 | 255 |
| Charge for the year | 504 | 504 |
| At 31 March 2018 | 759 | 759 |
| **Net book values** | | |
| At 31 March 2018 | 1,007 | 1,007 |
| At 31 March 2017 | 204 | 204 |

## 4 Debtors

| | 2018<br>£ | 2017<br>£ |
|---|---|---|
| Loans to directors | 3,310 | - |
| Other debtors | 2 | 1 |
| | 3,312 | 1 |

## 5 Creditors:

amounts falling due within one year

| | 2018<br>£ | 2017<br>£ |
|---|---|---|
| Corporation tax | 1,652 | 11,655 |
| Loans from directors | - | 1,760 |
| | 1,652 | 13,415 |

## 6 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 7 Dividends

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Dividends for the period: | | |
| Dividends paid in the period | 5,000 | 35,000 |
| | 5,000 | 35,000 |
| Dividends by type: | | |
| Equity dividends | 5,000 | 35,000 |
| | 5,000 | 35,000 |

## 8 Related party disclosures

| | | 2018 | 2017 |
|---|---|---|---|
| ***Transactions with related parties*** | | £ | £ |
| *Name of related party* | C. Yalchin | | |
| *Description of relationship between the parties* | Director | | |
| *Description of transaction and general amounts involved* | Loan to director: Loan to director is fully repaid within 9 months after the year end. | | |
| *Amount due from/(to) the related party* | | 3,310 | (1,760) |

***Controlling parties***

| | |
|---|---|
| Immediate controlling party | Cankat Yalchin |
| Ultimate controlling party | Cankat Yalchin |

## 9 Additional information

J Y KNITWEAR DESIGN LIMITED is a private company limited by shares and incorporated in England and Wales.
Its registered number is:
09197792
Its registered office is:
23 Cowper Road
London
N14 5RR