Company Registration No. 09369821 (England and Wales)

SIDEMEN CLOTHING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

SIDEMEN CLOTHING LIMITED

COMPANY INFORMATION

Directors	Mr J Bradley Mr V Barn Mr O Olatunji Mr H Lewis Mr E Payne Mr S Minter Mr T Brown
Company number	09369821
Registered office	Amelia House Crescent Road Worthing West Sussex BN11 1QR
Accountants	MHA Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1QR

SIDEMEN CLOTHING LIMITED

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SIDEMEN CLOTHING LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SIDEMEN CLOTHING LIMITED FOR THE YEAR ENDED 31 DECEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sidemen Clothing Limited for the year ended 31 December 2016 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/

This report is made solely to the Board of Directors of Sidemen Clothing Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sidemen Clothing Limited and state those matters that we have agreed to state to the Board of Directors of Sidemen Clothing Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sidemen Clothing Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Sidemen Clothing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sidemen Clothing Limited. You consider that Sidemen Clothing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sidemen Clothing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHA Carpenter Box

Chartered Accountants

25 September 2017

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

SIDEMEN CLOTHING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**3**		979		-
Current assets					
Stocks		102,173		28,572	
Debtors	**4**	269,445		187,443	
Cash at bank and in hand		758,546		336,818	
		1,130,164		552,833	
Creditors: amounts falling due within one year	**5**	(364,119)		(240,778)	
Net current assets			766,045		312,055
Total assets less current liabilities			767,024		312,055
Capital and reserves					
Called up share capital			70		70
Profit and loss reserves			766,954		311,985
Total equity			767,024		312,055

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 25 September 2017 and are signed on its behalf by:

Mr J Bradley
Director

Company Registration No. 09369821

1 Accounting policies

Company information

Sidemen Clothing Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 December 2016 are the first financial statements of Sidemen Clothing Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 30 December 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The comparative period is 1 day longer due to the date of the company's incorporation on the 30th December 2014.

1.2 Turnover

Turnover represents amounts receivable for goods net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33.33% per annum on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from related parties.

Debt instruments like loans and other debtors and creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments that are payable or receivable within one year are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of inventories or fixed assets.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons employed by the company during the year was 2 (2015 - 2).

3 Tangible fixed assets

	Computer equipment
	£
Cost	
At 1 January 2016	-
Additions	1,080
At 31 December 2016	1,080
Depreciation and impairment	
At 1 January 2016	-
Depreciation charged in the year	101
At 31 December 2016	101
Carrying amount	
At 31 December 2016	979
At 31 December 2015	-

4 Debtors

	2016	2015
Amounts falling due within one year:	£	£
Trade debtors	86,002	-
Other debtors	183,443	187,443
	269,445	187,443

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	66,847	7,629
Other taxation and social security	203,756	105,276
Other creditors	93,516	127,873
	364,119	240,778

6 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases totalling £147,000 (2015 - £229,000)

7 **Related party transactions**

At the balance sheet date the company had outstanding loans payable to companies under the control of the directors totalling £75,548 (2015 - £112,102), these amounts are included within other creditors.

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.