

VINTAGE FASHION LIMITED

Abridged Accounts

Period of accounts

Start date: 01 September 2020

End date: 31 August 2021

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VINTAGE FASHION LIMITED
Statement of Financial Position
As at 31 August 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		3,576	4,207
		3,576	4,207
Current assets			
Stocks		27,500	4,750
Debtors: amounts falling due within one year		2,230	8,420
Cash at bank and in hand		(93)	35,634
		29,637	48,804
Creditors: amount falling due within one year		(3,801)	(3,234)
Net current assets		25,836	45,570
Total assets less current liabilities		29,412	49,777
Creditors: amount falling due after more than one year		(71,590)	(80,615)
Net liabilities		(42,178)	(30,838)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(42,179)	(30,839)
Shareholder's funds		(42,178)	(30,838)

For the accounting period the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 26 May 2022 and were signed by:

Md Saidul Islam
Director

VINTAGE FASHION LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 August 2021

General Information

VINTAGE FASHION LIMITED is a private company, limited by shares, registered in England, registration number 10924708, registration address UNIT D, 34 PLASHET GROVE ROAD, LONDON, E6 1AE.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and other sale taxes.

Cost of sales

Cost of sales comprises the value of goods and services purchased by the company, net of trade discounts as applicable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings

15% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Staff Costs

	2021	2020
Average number of employees during the year	Number	Number
Administration	0	10
Sales	1	2
	<u>1</u>	<u>12</u>

3. Average number of employees

Average number of employees during the year was 1 (2020 : 3).

4. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Total £
At 01 September 2020	4,950	4,950
Additions	-	-
Disposals	-	-
At 31 August 2021	4,950	4,950
Depreciation		
At 01 September 2020	743	743
Charge for year	631	631
On disposals	-	-
At 31 August 2021	1,374	1,374
Net book values		
Closing balance as at 31 August 2021	3,576	3,576
Opening balance as at 01 September 2020	4,207	4,207

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.