

COMPANY REGISTRATION NUMBER: 00501125

SAFE TEXTILES LIMITED

Filleted Unaudited Financial Statements

31 December 2022

SAFE TEXTILES LIMITED

Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	126,730	122,767
Current assets			
Stocks		2,000	10,000
Debtors	6	344,640	251,063
Investments	7	332	332
Cash at bank and in hand		357,074	442,736
		-----	-----
		704,046	704,131
Creditors: amounts falling due within one year	8	3,201	3,475
		-----	-----
Net current assets		700,845	700,656
		-----	-----
Total assets less current liabilities		827,575	823,423
Creditors: amounts falling due after more than one year	9	17,852	20,000
		-----	-----
Net assets		809,723	803,423
		-----	-----
Capital and reserves			
Called up share capital		500	500
Profit and loss account		809,223	802,923
		-----	-----
Shareholders funds		809,723	803,423
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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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

SAFE TEXTILES LIMITED

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 20 June 2023 , and are signed on behalf of the board by:

D Fluss

Director

Company registration number: 00501125

SAFE TEXTILES LIMITED

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hallswelle House, 1 Hallswelle Road, London, NW11 0DH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% reducing balance
Equipment	-	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 4).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	180,388	25,491	205,879
Additions	5,240	—	5,240
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At 31 December 2022	185,628	25,491	211,119
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Depreciation			
At 1 January 2022	62,730	20,382	83,112
Charge for the year	—	1,277	1,277
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At 31 December 2022	62,730	21,659	84,389
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Carrying amount			
At 31 December 2022	122,898	3,832	126,730
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At 31 December 2021	117,658	5,109	122,767
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6. Debtors

	2022 £	2021 £
Trade debtors	150	150
Other debtors	344,490	250,913
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	344,640	251,063
	-----	-----

7. Investments

	2022 £	2021 £
Listed investments	332	332
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8. Creditors: amounts falling due within one year

	2022 £	2021 £
Social security and other taxes	612	975
Other creditors	2,589	2,500
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	3,201	3,475
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9. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	17,852	20,000
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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.