

COMPANY REGISTRATION NUMBER: 00501125

**SAFE TEXTILES LIMITED**

**Filleted Unaudited Financial Statements**

**31 December 2020**

# SAFE TEXTILES LIMITED

## Statement of Financial Position

**31 December 2020**

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	125,912	121,181
<b>Current assets</b>			
Stocks		10,000	10,000
Debtors	6	236,744	270,080
Investments	7	332	332
Cash at bank and in hand		432,013	412,678
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		679,089	693,090
<b>Creditors: amounts falling due within one year</b>	8	12,383	7,036
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<b>Net current assets</b>		666,706	686,054
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<b>Total assets less current liabilities</b>		792,618	807,235
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<b>Net assets</b>		792,618	807,235
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<b>Capital and reserves</b>			
Called up share capital		500	500
Profit and loss account		792,118	806,735
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<b>Shareholders funds</b>		792,618	807,235
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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 2020 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 2020**

These financial statements were approved by the board of directors and authorised for issue on 4 October 2021 , 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 2020**

#### **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 4 (2019: 4 ).

## 5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2020	180,388	17,092	4,242	201,722
Additions	—	8,399	—	8,399
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<b>At 31 December 2020</b>	<b>180,388</b>	<b>25,491</b>	<b>4,242</b>	<b>210,121</b>
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<b>Depreciation</b>				
At 1 January 2020	62,730	16,411	1,400	80,541
Charge for the year	—	2,268	1,400	3,668
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<b>At 31 December 2020</b>	<b>62,730</b>	<b>18,679</b>	<b>2,800</b>	<b>84,209</b>
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<b>Carrying amount</b>				
<b>At 31 December 2020</b>	<b>117,658</b>	<b>6,812</b>	<b>1,442</b>	<b>125,912</b>
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At 31 December 2019	117,658	681	2,842	121,181
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## 6. Debtors

	2020 £	2019 £
Trade debtors	150	150
Other debtors	236,594	269,930
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	<b>236,744</b>	<b>270,080</b>
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## 7. Investments

	2020 £	2019 £
Listed investments	332	332
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## 8. Creditors: amounts falling due within one year

	2020 £	2019 £
Social security and other taxes	5,671	4,236
Other creditors	6,712	2,800
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	<b>12,383</b>	<b>7,036</b>
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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.