REGISTERED NUMBER: 02644122 (England and Wales)

Financial Statements for the Period 1 May 2016 to 31 October 2017

for

Zip 'N' Stitch Limited

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for the Period 1 May 2016 to 31 October 2017

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Company Information
for the Period 1 May 2016 to 31 October 2017

DIRECTOR:	Mr A B Kahan
REGISTERED OFFICE:	The Retreat 406 Roding Lane South Woodford Green Essex IG8 8EY
REGISTERED NUMBER:	02644122 (England and Wales)
ACCOUNTANTS:	Nordens The Retreat 406 Roding Lane South Woodford Green Esscx IG8 8EY

Statement of Financial Position
31 October 2017

	Notes	31.10.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,766		2,355
			1,766		2,355
CURRENT ASSETS					
Stocks		28,730		23,525	
Debtors	6	9,973		8,652	
		38,703		32,177	
CREDITORS					
Amounts falling due within one year	7	17,630		14,685	
NET CURRENT ASSETS			21,073		17,492
TOTAL ASSETS LESS CURRENT LIABILITIES			22,839		19,847
CREDITORS					
Amounts falling due after more than one year	8		43,733		43,733
NET LIABILITIES			(20,894)		(23,886)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(20,994)		(23,986)
SHAREHOLDERS' FUNDS			(20,894)		(23,886)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 July 2018 and were signed by:

Mr A B Kahan - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Zip 'N' Stitch Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in estimates
During the year, the company changed it's depreciation policy for motor vehicles from 15% on a reducing balance basis to 25% on a reducing balance basis.

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 25% on 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.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern
The financial statements have been prepared on the going concern basis. The director is of the opinion that the shareholders will continue to support it, and provide adequate funding when necessary to enable it to meet its obligations for the foreseeable future, being for a period of at least twelve months from the date of the approval of the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2016 and 31 October 2017	5,000
AMORTISATION	
At 1 May 2016 and 31 October 2017	5,000
NET BOOK VALUE	
At 31 October 2017	-
At 30 April 2016	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2016 and 31 October 2017	13,769
DEPRECIATION	
At 1 May 2016	11,414
Charge for period	589
At 31 October 2017	12,003
NET BOOK VALUE	
At 31 October 2017	1,766
At 30 April 2016	2,355

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	30.4.16
	£	£
Trade debtors	**9,274**	8,652
Other debtors	**699**	-
	9,973	8,652

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	30.4.16
	£	£
Bank loans and overdrafts	**12,529**	11,248
Trade creditors	**2,851**	1,191
Taxation and social security	**-**	746
Other creditors	**2,250**	1,500
	17,630	14,685

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.17	30.4.16
	£	£
Other creditors	**43,733**	43,733

9. RELATED PARTY DISCLOSURES

The director, Mr A B Kahan, is considered to be key management personnel.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Zip 'N' Stitch Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Zip 'N' Stitch Limited for the period ended 31 October 2017 which comprise the Income Statement, Statement of Financial Position 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

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

It is your duty to ensure that Zip 'N' Stitch 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 Zip 'N' Stitch Limited. You consider that Zip 'N' Stitch Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Zip 'N' Stitch 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.

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date: .....

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.