

REGISTERED NUMBER: 03765626 (England and Wales)

F O S FASHION MARKETING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

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FOR THE YEAR ENDED 31 MAY 2019

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F O S FASHION MARKETING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019

DIRECTOR: C B Foster Orr

SECRETARY: Mrs J L Keller

REGISTERED OFFICE: 120 Kings Road
Chelsea
London
SW3 4TR

REGISTERED NUMBER: 03765626 (England and Wales)

ACCOUNTANTS: Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		61,686		88,333
CURRENT ASSETS					
Stocks		93,173		93,743	
Debtors	5	<u>38,148</u>		<u>61,374</u>	
		131,321		155,117	
CREDITORS					
Amounts falling due within one year	6	<u>168,500</u>		<u>275,115</u>	
NET CURRENT LIABILITIES			<u>(37,179)</u>		<u>(119,998)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			24,507		(31,665)
CREDITORS					
Amounts falling due after more than one year	7		<u>18,750</u>		<u>24,528</u>
NET ASSETS/(LIABILITIES)			<u><u>5,757</u></u>		<u><u>(56,193)</u></u>
CAPITAL AND RESERVES					
Called up share capital			40,000		100
Retained earnings			<u>(34,243)</u>		<u>(56,293)</u>
SHAREHOLDERS' FUNDS			<u><u>5,757</u></u>		<u><u>(56,193)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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.
- (b)

BALANCE SHEET - continued
31 MAY 2019

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

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

The financial statements were approved by the director on 11 December 2019 and were signed by:

C B Foster Orr - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

1. STATUTORY INFORMATION

F O S Fashion Marketing 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% straight line basis
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

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 year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

2. ACCOUNTING POLICIES - continued

Going concern

The Director has agreed to provide financial support to the company for the foreseeable future. On the basis of continued support, the Director consider it appropriate to prepare the financial statements on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Leaschold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2018	1,345	234,152	12,572	12,131	260,200
Additions	-	483	-	465	948
At 31 May 2019	<u>1,345</u>	<u>234,635</u>	<u>12,572</u>	<u>12,596</u>	<u>261,148</u>
DEPRECIATION					
At 1 June 2018	538	147,723	12,107	11,499	171,867
Charge for year	269	26,849	117	360	27,595
At 31 May 2019	<u>807</u>	<u>174,572</u>	<u>12,224</u>	<u>11,859</u>	<u>199,462</u>
NET BOOK VALUE					
At 31 May 2019	<u>538</u>	<u>60,063</u>	<u>348</u>	<u>737</u>	<u>61,686</u>
At 31 May 2018	<u>807</u>	<u>86,429</u>	<u>465</u>	<u>632</u>	<u>88,333</u>

5. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	23,843	9,949
Other debtors	<u>5,997</u>	<u>43,117</u>
	<u>29,840</u>	<u>53,066</u>
Amounts falling due after more than one year:		
Other debtors	<u>8,308</u>	<u>8,308</u>
Aggregate amounts	<u>38,148</u>	<u>61,374</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	22,437	24,518
Trade creditors	46,320	104,332
Taxation and social security	4,385	17,049
Other creditors	95,358	129,216
	<u>168,500</u>	<u>275,115</u>

The Bank overdrafts are secured by a fixed and floating charge over the Company's assets, dated 10th July 2008.

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

	2019	2018
	£	£
Bank loans	<u>18,750</u>	<u>24,528</u>

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.