

**A T ACCESSORIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Maz & Co.

Chartered Accountants

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A T ACCESSORIES LTD
Unaudited Financial Statements
For The Year Ended 30 June 2020

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A T ACCESSORIES LTD
Statement of Financial Position
As at 30 June 2020

Registered number: 08558189

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		610		763
			610		763
CURRENT ASSETS					
Stocks		55,250		58,500	
Debtors	6	17,148		21,236	
Cash at bank and in hand		2,206		100	
		74,604		79,836	
Creditors: Amounts Falling Due Within One Year	7	(13,205)		(12,002)	
NET CURRENT ASSETS (LIABILITIES)			61,399		67,834
TOTAL ASSETS LESS CURRENT LIABILITIES			62,009		68,597
Creditors: Amounts Falling Due After More Than One Year	8		(216,409)		(201,684)
NET LIABILITIES			(154,400)		(133,087)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Income Statement			(154,500)		(133,187)
SHAREHOLDERS' FUNDS			(154,400)		(133,087)

A T ACCESSORIES LTD
Statement of Financial Position (continued)
As at 30 June 2020

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr H Tauseef

Director

18/06/2021

The notes on pages 3 to 5 form part of these financial statements.

A T ACCESSORIES LTD
Notes to the Financial Statements
For The Year Ended 30 June 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2. Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% p.a. reducing balance
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

A T ACCESSORIES LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	3	3
	<u>3</u>	<u>3</u>

5. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 July 2019	2,495
As at 30 June 2020	<u>2,495</u>
Depreciation	
As at 1 July 2019	1,732
Provided during the period	153
As at 30 June 2020	<u>1,885</u>
Net Book Value	
As at 30 June 2020	<u>610</u>
As at 1 July 2019	<u>763</u>

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	6,500	12,400
Other debtors	10,648	8,836
	<u>17,148</u>	<u>21,236</u>

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Bank loans and overdrafts	-	51
Other creditors	8,974	6,783
Taxation and social security	4,231	5,168
	<u>13,205</u>	<u>12,002</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	18,000	-
Other creditors	198,409	201,684
	<u>216,409</u>	<u>201,684</u>

A T ACCESSORIES LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

9. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

10. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2020	2019
	£	£
Within 1 year	3,600	6,500
	3,600	6,500

11. Pension Commitments

The company operates a defined contribution pension scheme for the benefits of it's employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the statement of financial position date unpaid contributions of £240 (PY £97) were due to the fund. They are included in Other Creditors.

12. Ultimate Controlling Party

The company's ultimate controlling party is Mrs Aisha Tauseef by virtue of her ownership of 100% of the issued share capital in the company.

13. General Information

A T ACCESSORIES LTD is a private company, limited by shares, incorporated in England & Wales, registered number 08558189 . The registered office is 345a Rear Of Ley Street, Ilford, Essex, IG1 4AA.

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.