

**Unaudited Financial Statements
for the Year Ended 31 March 2021
for
CUDDLES COLLECTION LIMITED**

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for the Year Ended 31 March 2021**

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CUDDLES COLLECTION LIMITED

**Company Information
for the Year Ended 31 March 2021**

DIRECTORS:

Balbinder Tura
Lakbinder Tura

REGISTERED OFFICE:

Unit1
Hickman Avenue
Wolverhampton
West Midlands
WV1 2UA

REGISTERED NUMBER:

04144335

ACCOUNTANTS:

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>77,543</u>		<u>36,220</u>
			77,543		36,220
CURRENT ASSETS					
Stocks		560,235		366,110	
Debtors	6	646,938		547,555	
Cash at bank and in hand		<u>53,254</u>		<u>16,671</u>	
		1,260,427		930,336	
CREDITORS					
Amounts falling due within one year	7	<u>658,179</u>		<u>568,169</u>	
NET CURRENT ASSETS			<u>602,248</u>		<u>362,167</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			679,791		398,387
CREDITORS					
Amounts falling due after more than one year	8	260,081			-
NET ASSETS			<u>419,710</u>		<u>398,387</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>419,410</u>		<u>398,087</u>
SHAREHOLDERS' FUNDS			<u>419,710</u>		<u>398,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

Balance Sheet - continued
31 March 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2021 and were signed on its behalf by:

Lakbinder Tura - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Cuddles Collection Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

Plant and machinery etc - 25% on reducing balance and 15% 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 year 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 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2020 - 28) .

4. INTANGIBLE FIXED ASSETS

**Goodwill
£**

COST

At 1 April 2020
and 31 March 2021

20,000

AMORTISATION

At 1 April 2020
and 31 March 2021

20,000

NET BOOK VALUE

At 31 March 2021

-

At 31 March 2020

-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	10,336	86,199	96,535
Additions	<u>17,210</u>	<u>45,643</u>	<u>62,853</u>
At 31 March 2021	<u>27,546</u>	<u>131,842</u>	<u>159,388</u>
DEPRECIATION			
At 1 April 2020	-	60,315	60,315
Charge for year	<u>-</u>	<u>21,530</u>	<u>21,530</u>
At 31 March 2021	<u>-</u>	<u>81,845</u>	<u>81,845</u>
NET BOOK VALUE			
At 31 March 2021	<u>27,546</u>	<u>49,997</u>	<u>77,543</u>
At 31 March 2020	<u>10,336</u>	<u>25,884</u>	<u>36,220</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	354,626	368,944
Other debtors	<u>292,312</u>	<u>178,611</u>
	<u>646,938</u>	<u>547,555</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	420,972	211,955
Trade creditors	80,333	268,633
Taxation and social security	<u>156,874</u>	<u>87,581</u>
	<u>658,179</u>	<u>568,169</u>

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

	2021	2020
	£	£
Other creditors	<u>260,081</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
Balbinder Tura and Lakbinder Tura		
Balance outstanding at start of year	23,449	(13,117)
Amounts advanced	153,724	121,906
Amounts repaid	(38,553)	(85,340)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>138,620</u>	<u>23,449</u>

Rent of £10,292 was paid to Toora Properties Ltd during the year which is a related party (£19,083 in 2020)

The Current asset of £146,840 (£140,433 in 2020) is due from Toora Properties Ltd and is a related party transaction with no terms attached.