

**REGISTERED NUMBER: 01174794 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2019**

**for**

**Paramount Knitwear (Leicester) Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Paramount Knitwear (Leicester) Limited**

**Company Information**  
**for the Year Ended 31 March 2019**

**DIRECTORS:**

Abdul Sattar Omar  
Aniz Abdul Sattar Omar  
Asraf Abdul Sattar Omar  
Kulsum Abdul Sattar Omar

**REGISTERED OFFICE:**

22a Centurion Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1WH

**REGISTERED NUMBER:**

01174794 (England and Wales)

**ACCOUNTANTS:**

torr waterfield  
Park House  
37 Clarence Street  
Leicester  
Leicestershire  
LE1 3RW

**Paramount Knitwear (Leicester) Limited (Registered number: 01174794)**

**Balance Sheet**  
**31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		43,678		34,607
Investments	5		<u>525,490</u>		<u>232,616</u>
			569,168		267,223
<b>CURRENT ASSETS</b>					
Stocks		1,104,287		1,441,905	
Debtors	6	1,601,761		2,416,880	
Investments	7	-		528,192	
Cash at bank and in hand		<u>2,309,315</u>		<u>2,775,107</u>	
		5,015,363		7,162,084	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,068,061</u>		<u>2,230,998</u>	
<b>NET CURRENT ASSETS</b>			<u>3,947,302</u>		<u>4,931,086</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,516,470</u>		<u>5,198,309</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,000		3,000
Retained earnings			<u>4,513,470</u>		<u>5,195,309</u>
			<u>4,516,470</u>		<u>5,198,309</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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 March 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 Board of Directors on 13 November 2019 and were signed on its behalf by:

Abdul Sattar Omar - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Paramount Knitwear (Leicester) 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 as modified by the revaluation of certain assets.

**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.

Heating installation, equipment and furniture - 15% on cost and 10% on cost

Motor vehicles - 20% on cost

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, 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.

**Fixed asset investments**

Fixed asset investments are measured and valued at fair value and the corresponding gain or loss is recognised in the Statement of Income and Retained Earnings.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2018 - 14) .

**4. TANGIBLE FIXED ASSETS**

	Heating installation, equipment and furniture £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2018	186,871	105,349	292,220
Additions	992	30,280	31,272
Disposals	(3,800)	-	(3,800)
At 31 March 2019	<u>184,063</u>	<u>135,629</u>	<u>319,692</u>
<b>DEPRECIATION</b>			
At 1 April 2018	182,703	74,910	257,613
Charge for year	925	21,276	22,201
Eliminated on disposal	(3,800)	-	(3,800)
At 31 March 2019	<u>179,828</u>	<u>96,186</u>	<u>276,014</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>4,235</u>	<u>39,443</u>	<u>43,678</u>
At 31 March 2018	<u>4,168</u>	<u>30,439</u>	<u>34,607</u>

**5. FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2018	105,333	127,283	232,616
Additions	257,976	301,800	559,776
Disposals	(243,024)	-	(243,024)
Revaluations	(17,108)	(6,770)	(23,878)
At 31 March 2019	<u>103,177</u>	<u>422,313</u>	<u>525,490</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>103,177</u>	<u>422,313</u>	<u>525,490</u>
At 31 March 2018	<u>105,333</u>	<u>127,283</u>	<u>232,616</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Trade debtors	490,274	736,640
Amounts owed by group undertakings	1,058,400	1,416,690
Other debtors	53,087	263,550
	<u>1,601,761</u>	<u>2,416,880</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Other debtors include prepayments and accrued income of £7,860 (2018 £10,578).

7. **CURRENT ASSET INVESTMENTS**

	31.3.19	31.3.18
	£	£
Unlisted investments	<u>-</u>	<u>528,192</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade creditors	575,454	1,580,228
Taxation and social security	120,688	95,271
Other creditors	<u>371,919</u>	<u>555,499</u>
	<u>1,068,061</u>	<u>2,230,998</u>

Other creditors include accruals and deferred income of £6,201 (2018 £12,312).

9. **CONTROLLING PARTY**

The controlling party is Paramount Holdings (UK) Limited.



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.