

**YES FASHION CONVENIENCE LTD**  
**Filleted Accounts Cover**

**YES FASHION CONVENIENCE LTD**

**Company No. 07064622**

**Information for Filing with The Registrar**

**30 November 2019**

**YES FASHION CONVENIENCE LTD**

**Directors Report Registrar**

The Director presents her report and the accounts for the year ended 30 November 2019.

**Principal activities**

The principal activity of the company during the year under review was Retailing of household accessories on-line.

**Director**

The Director who served at any time during the year was as follows:

X. Hu

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

X. Hu

Director

03 August 2020

**YES FASHION CONVENIENCE LTD****Balance Sheet Registrar****at 30 November 2019****Company No. 07064622**

	<b>Notes</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	4,652	6,203
		<u>4,652</u>	<u>6,203</u>
<b>Current assets</b>			
Stocks	5	21,506	24,152
Debtors	6	4,735	3,735
Cash at bank and in hand		3,223	10,144
		<u>29,464</u>	<u>38,031</u>
<b>Creditors: Amount falling due within one year</b>	7	(68,921)	(64,870)
<b>Net current liabilities</b>		<u>(39,457)</u>	<u>(26,839)</u>
<b>Total assets less current liabilities</b>		<u>(34,805)</u>	<u>(20,636)</u>
<b>Net liabilities</b>		<u>(34,805)</u>	<u>(20,636)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account	8	(34,905)	(20,736)
		<u>(34,805)</u>	<u>(20,636)</u>
<b>Total equity</b>		<u>(34,805)</u>	<u>(20,636)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 03 August 2020

And signed on its behalf by:

X. Hu

Director

03 August 2020

**YES FASHION CONVENIENCE LTD**  
**Notes to the Accounts Registrar**  
**for the year ended 30 November 2019**

**1 General information**

Its registered number is: 07064622

Its registered office is:

Flat B

Bosworth Road

London

N11 2SY

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment    25% Reducing balance

## **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

## **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## **Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## **3 Employees**

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
The average number of persons employed during the year :	3	3

#### 4 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>		
At 1 December 2018	16,073	16,073
At 30 November 2019	16,073	16,073
<b>Depreciation</b>		
At 1 December 2018	9,870	9,870
Charge for the year	1,551	1,551
At 30 November 2019	11,421	11,421
<b>Net book values</b>		
At 30 November 2019	4,652	4,652
At 30 November 2018	6,203	6,203

#### 5 Stocks

	2019 £	2018 £
Finished goods	21,506	24,152
	21,506	24,152

#### 6 Debtors

	2019 £	2018 £
Other debtors	4,735	3,735
	4,735	3,735

#### 7 Creditors:

amounts falling due within one year

	2019 £	2018 £
Trade creditors	38,407	38,016
Other taxes and social security	862	1,709
Loans from directors	22,500	18,253
Other creditors	1,049	791
Accruals and deferred income	6,103	6,101
	68,921	64,870

#### 8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 9 Commitments

<b>Capital commitments</b>	<b>2019</b>	<b>2018</b>
	£	£

<b>Other financial commitments</b>	<b>2019</b>	<b>2018</b>
	£	£

### **Pension commitments**

Auto Enrolment- Smart Pension

	<b>2019</b>	<b>2018</b>
	£	£

Unpaid contributions due to the fund are included in other creditors and amounted to:

-	42
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## 10 Related party disclosures

	<b>2019</b>	<b>2018</b>
	£	£
<b>Transactions with related parties</b>		
<i>Name of related party</i>	Xiao Hu	
<i>Description of relationship between the parties</i>	Director	
<i>Description of transaction and general amounts involved</i>	Loan	
<i>Amount due from/(to) the related party</i>	(22,500)	(18,253)

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