

**BESPOKE FINISHING TOUCHES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

Bespoke Finishing Touches Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2020

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Bespoke Finishing Touches Ltd
Balance Sheet
As at 31 July 2020

Registered number: 11448910

		31 July 2020		31 July 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		4,912		-
			<u>4,912</u>		<u>-</u>
CURRENT ASSETS					
Stocks	4	675		-	
Debtors	5	36,838		38,487	
Cash at bank and in hand		102,812		14,113	
		<u>140,325</u>		<u>52,600</u>	
Creditors: Amounts Falling Due Within One Year	6	(53,947)		(21,888)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>86,378</u>		<u>30,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>91,290</u>		<u>30,712</u>
Creditors: Amounts Falling Due After More Than One Year	7	(50,000)			-
		<u></u>		<u></u>	
NET ASSETS			<u>41,290</u>		<u>30,712</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		-
Profit and Loss Account			41,289		30,712
			<u>41,290</u>		<u>30,712</u>
SHAREHOLDERS' FUNDS			<u>41,290</u>		<u>30,712</u>

Bespoke Finishing Touches Ltd
Balance Sheet (continued)
As at 31 July 2020

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 her 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 Profit and Loss Account.

On behalf of the board

Miss Kimberley Ferguson

Director

10 December 2020

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

Bespoke Finishing Touches Ltd
Notes to the Financial Statements
For The Year Ended 31 July 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.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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	15% Reducing balance basis
Office Equipment	15% Reducing balance basis

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. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

1.6. Government Grant

The impact of Covid-19 (Coronavirus) has had a significantly detrimental effect on businesses across the UK. The government introduced measures to help businesses to furloughing employees and providing support to businesses in the form of various reliefs and grants.

Under FRS 102 paragraph 24.5E a grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised as income in the period in which it becomes receivable.

Most grants provided by the government in respect of Covid-19 are recognised immediately in profit or loss. The CJRS grant relates to staff who have been furloughed due to Covid-19 and is recognised as taxable income. Similarly the small business grant is also recognised as taxable income in profit or loss and brought into the tax computation.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2019:)

Bespoke Finishing Touches Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

3. Tangible Assets

	Fixtures & Fittings	Office Equipment	Total
	£	£	£
Cost			
As at 1 August 2019	-	-	-
Additions	1,260	4,518	5,778
As at 31 July 2020	1,260	4,518	5,778
Depreciation			
As at 1 August 2019	-	-	-
Provided during the period	189	677	866
As at 31 July 2020	189	677	866
Net Book Value			
As at 31 July 2020	1,071	3,841	4,912
As at 1 August 2019	-	-	-

4. Stocks

	31 July 2020	31 July 2019
	£	£
Stock - materials	675	-
	675	-

5. Debtors

	31 July 2020	31 July 2019
	£	£
Due within one year		
Due after more than one year		
Trade debtors	36,838	38,487
	36,838	38,487

Bespoke Finishing Touches Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

6. Creditors: Amounts Falling Due Within One Year

	31 July 2020	31 July 2019
	£	£
Trade creditors	6,625	8,948
Corporation tax	7,295	7,204
Other taxes and social security	649	405
VAT	9,177	-
Other creditors	714	150
Other Loan	2,085	2,126
Accruals and deferred income	495	1,148
Director's loan account	26,907	1,907
	<u>53,947</u>	<u>21,888</u>

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

	31 July 2020	31 July 2019
	£	£
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

8. Share Capital

	31 July 2020	31 July 2019
Allotted, Called up and fully paid	<u>1</u>	<u>-</u>

9. General Information

Bespoke Finishing Touches Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11448910 . The registered office is 26 The Village, Charlton, London, SE7 8UD.

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.