

SASSY & BOO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Bowen Accountants Ltd
Chartered Accountants
Unit 1 Gate Farm
High Street
Sutton Benger
Chippenham
Wiltshire
SN15 4RE

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FOR THE YEAR ENDED 31 MARCH 2022**

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SASSY & BOO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

Mrs A J Knowles
S Cowell Townshend

SECRETARY:

S Cowell Townshend

REGISTERED OFFICE:

Pond House
Back Lane
Alderton
Gloucestershire
SN14 6NW

REGISTERED NUMBER:

08372490 (England and Wales)

ACCOUNTANTS:

Bowen Accountants Ltd
Chartered Accountants
Unit 1 Gate Farm
High Street
Sutton Benger
Chippenham
Wiltshire
SN15 4RE

SASSY & BOO LIMITED (REGISTERED NUMBER: 08372490)**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		14,157		22,157
CURRENT ASSETS					
Stocks		105,890		83,795	
Debtors	5	153,521		76,399	
Prepayments and accrued income		28,003		14,741	
Cash at bank and in hand		<u>343,610</u>		<u>290,403</u>	
		631,024		465,338	
CREDITORS					
Amounts falling due within one year	6	<u>177,274</u>		<u>147,115</u>	
NET CURRENT ASSETS			<u>453,750</u>		<u>318,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			467,907		340,380
PROVISIONS FOR LIABILITIES	7		(3,539)		(4,216)
ACCRUALS AND DEFERRED INCOME			<u>(7,788)</u>		<u>(6,581)</u>
NET ASSETS			<u><u>456,580</u></u>		<u><u>329,583</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>456,480</u>		<u>329,483</u>
SHAREHOLDERS' FUNDS			<u>456,580</u>		<u>329,583</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 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 and authorised for issue on 21 December 2022 and were signed on its behalf by:

Mrs A J Knowles - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Sassy & Boo 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amounts of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 25% on cost
Office equipment	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Grant income received in relation of the Covid-19 pandemic is being accounted for using the accrual model. Grants relating to revenue are recognised on a systematic basis over the period in which the related costs are incurred, for which the grant is intended to compensate. Additional government support has been provided in the form of business rates holiday relief but this has not been recognised as part of grant income due to the fact that this support is in the form of the removal of a charge, rather than the transfer of resources.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2021 - 26) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	40,623
Additions	<u>577</u>
At 31 March 2022	<u>41,200</u>
DEPRECIATION	
At 1 April 2021	18,466
Charge for year	<u>8,577</u>
At 31 March 2022	<u>27,043</u>
NET BOOK VALUE	
At 31 March 2022	<u>14,157</u>
At 31 March 2021	<u>22,157</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	834	1,787
Other debtors	<u>152,687</u>	<u>74,612</u>
	<u>153,521</u>	<u>76,399</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	92,693	64,285
Taxation and social security	52,420	1,124
Other creditors	<u>32,161</u>	<u>81,706</u>
	<u>177,274</u>	<u>147,115</u>

7. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Deferred tax	<u>3,539</u>	<u>4,216</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2021	4,216
Provided during year	<u>(677)</u>
Balance at 31 March 2022	<u>3,539</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2022	2021
Number:	Class:	value:	£	£
90	Ordinary A	1	90	90
10	Ordinary B	1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

9. CONTINGENT LIABILITIES

Following the termination of the lease on one of the company's stores in November 2021, Sassy & Boo Limited received a statement of dilapidations post year end for the sum of approximately £38,000. This amount is in dispute as of the approval date of the accounts. There has been no indication of the timing of the possible outflow and there have been no provisions made for any reimbursement. No security has been provided by the company in connection with this contingent liability.

10. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments, guarantees and contingencies that are not included on the balance sheet is £173,633, which relate to operating leases on various properties.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 March 2022 and the period ended 31 March 2021:

	2022 £	2021 £
Mrs A J Knowles and S Cowell Townshend		
Balance outstanding at start of year	26,739	27,688
Amounts advanced	57,027	16,022
Amounts repaid	(1,530)	(16,971)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>82,236</u>	<u>26,739</u>

There is no fixed repayment term. Interest is charged at 2% on any loan amounts exceeding £ 10,000.

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.