

**The Retro Boutique Ltd**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 June 2020**

**Registration number: 10831265**

**The Retro Boutique Ltd**

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# The Retro Boutique Ltd

## Balance Sheet

30 June 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	378	-
<b>Current assets</b>			
Stocks	<u>5</u>	13,700	304
Debtors	<u>6</u>	3,878	6,295
Cash at bank and in hand		<u>25,224</u>	<u>9,460</u>
		42,802	16,059
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(28,271)</u>	<u>(22,008)</u>
<b>Net current assets/(liabilities)</b>		<u>14,531</u>	<u>(5,949)</u>
<b>Net assets/(liabilities)</b>		<u>14,909</u>	<u>(5,949)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>14,809</u>	<u>(6,049)</u>
Shareholders' funds/(deficit)		<u>14,909</u>	<u>(5,949)</u>

# The Retro Boutique Ltd

## Balance Sheet

30 June 2020

For the financial year ending 30 June 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 June 2021

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P Morris

Director

Company Registration Number: 10831265

# **The Retro Boutique Ltd**

## **Notes to the Financial Statements**

**Year Ended 30 June 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 Harbour Hill Crescent

Poole

BH15 3QA

These financial statements were authorised for issue by the director on 24 June 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **COVID-19**

The director of The Retro Boutique Ltd has considered the impact of COVID-19.

In the opinion of the director, the company has sufficient working capital in existing facilities to continue to trade for the foreseeable future, and therefore the financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# The Retro Boutique Ltd

## Notes to the Financial Statements

### Year Ended 30 June 2020

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	20% Straight Line Method

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **The Retro Boutique Ltd**

## **Notes to the Financial Statements**

**Year Ended 30 June 2020**

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

# The Retro Boutique Ltd

## Notes to the Financial Statements

Year Ended 30 June 2020

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions	432	432
At 30 June 2020	432	432
<b>Depreciation</b>		
Charge for the year	54	54
At 30 June 2020	54	54
<b>Carrying amount</b>		
At 30 June 2020	378	378

### 5 Stocks

	<b>2020 £</b>	<b>2019 £</b>
Other inventories	13,700	304

### 6 Debtors

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	13	3,093
Prepayments	531	380
Other debtors	3,334	2,822
	3,878	6,295

### 7 Creditors

**Creditors: amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Trade creditors	94	10,991
Taxation and social security	26,905	8,620
Accruals and deferred income	1,000	1,000
Other creditors	272	1,397
	28,271	22,008



# The Retro Boutique Ltd

## Notes to the Financial Statements

Year Ended 30 June 2020

### 8 Share capital

#### Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary shares A of £1 each	75	75	75	75
Ordinary shares B of £1 each	25	25	25	25
	100	100	100	100

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.