

Registered number
02878807

Cufflinks Limited

Report and Accounts

31 May 2021

DAVIS, BURTON, WILLIAMS & CO
Chartered Certified Accountants
Office B11, Sutton Business Centre
Wallington
Surrey SM6 7AH

Cufflinks Limited
Report and accounts
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Cufflinks Limited
Company Information

Directors

I Gutierrez Garcia

Secretary

A Curtis

Accountants

Davis Burton Williams & Co
Office B11, Sutton Business Centre
Restmor Way
Wallington
Surrey
SM6 7AH

Registered office

6 Findon Close
London
SW18 1NQ

Registered number

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Cufflinks Limited**Registered number: 02878807****Directors' Report**

The director presents her report and accounts for the year ended 31 May 2021.

Principal activities

The company's principal activity during the year continued to be that of the retailing of men's clothing. The company confirm that during the year it complied with all necessary rules and regulations with regard to Covid 19. During the year the company did not experience any financial cash flow problems.

Directors

The following person served as director during the year

I Gutierrez Garcia

Political donations

The company during the year made no political donations.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 February 2022 and signed by its order.

A Curtis
Secretary

Cufflinks Limited
Profit and Loss Account
for the year ended 31 May 2021

	2021	2020
	£	£
Turnover	12,905	131,516
Cost of sales	(10,533)	(83,422)
Gross profit	<u>2,372</u>	<u>48,094</u>
Administrative expenses	(9,864)	(66,859)
Other operating income	13,276	2,115
Operating profit/(loss)	<u>5,784</u>	<u>(16,650)</u>
Loss on the disposal of investments	-	(596)
Profit/(loss) on ordinary activities before taxation	<u>5,784</u>	<u>(17,246)</u>
Tax on profit/(loss) on ordinary activities	-	-
Profit/(loss) for the financial year	<u>5,784</u>	<u>(17,246)</u>

Cufflinks Limited**Registered number:** 02878807**Balance Sheet****as at 31 May 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	257	384
Current assets			
Stocks		-	5,869
Debtors	4	-	-
Cash at bank and in hand		25,959	49,182
		<u>25,959</u>	<u>55,051</u>
Creditors: amounts falling due within one year	5	(3,651)	(13,654)
Net current assets		<u>22,308</u>	<u>41,397</u>
Total assets less current liabilities		<u>22,565</u>	<u>41,781</u>
Net assets		<u>22,565</u>	<u>41,781</u>
Capital and reserves			
Called up share capital		20,000	20,000
Capital reserve	6	32,295	32,295
Profit and loss account		(29,730)	(10,514)
Shareholders' funds		<u>22,565</u>	<u>41,781</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The detailed profit and loss account has not been delivered to the Registrar of Companies.

I Gutierrez Garcia

Director

Approved by the board on 10 February 2022

Cufflinks Limited**Statement of Changes in Equity
for the year ended 31 May 2021**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 June 2019	20,000	-	32,295	6,732	59,027
Loss for the financial year	-	-	-	(17,246)	(17,246)
Total comprehensive income for the financial year	-	-	-	(17,246)	(17,246)
At 31 May 2020	<u>20,000</u>	<u>-</u>	<u>32,295</u>	<u>(10,514)</u>	<u>41,781</u>
At 1 June 2020	20,000	-	32,295	(10,514)	41,781
Profit for the financial year	-	-	-	5,784	5,784
Total comprehensive income for the financial year	-	-	-	5,784	5,784
Dividends	-	-	-	(25,000)	(25,000)
At 31 May 2021	<u>20,000</u>	<u>-</u>	<u>32,295</u>	<u>(29,730)</u>	<u>22,565</u>

Cufflinks Limited
Notes to the Accounts
for the year ended 31 May 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	25% per annum straight line basis
Plant and machinery	25% per annum straight line basis

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to a defined contribution workplace pension plan are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	1	1
3 Tangible fixed assets		
	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 June 2020	3,866	3,866
Additions	-	-
Disposals	-	-
At 31 May 2021	3,866	3,866
Depreciation		
At 1 June 2020	3,482	3,482
Charge for the year	127	127
On disposals	-	-
At 31 May 2021	3,609	3,609
Net book value		
At 31 May 2021	257	257
At 31 May 2020	384	384
4 Debtors	2021	2020
	£	£
Other debtors	-	-
	-	-

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	9	527
Other taxes and social security costs	34	5,154
Other creditors	3,608	7,973
	<u>3,651</u>	<u>13,654</u>
6 Capital reserve	2021	2020
	£	£
At 1 June 2020	32,295	32,295
At 31 May 2021	<u>32,295</u>	<u>32,295</u>

7 Events after the reporting date

The director was not aware of any events after the reporting date which would materially affect the financial statements at the year end.

8 Pension commitments

The company during the year had a defined contribution workplace pension plan.

9 Contingent liabilities

The director was not aware of the existence of any contingent liability at the year end.

10 Related party transactions

At the balance sheet date included in other creditors was an amount owed to Mrs I Gutierrez Garcia of £2,711 (2020 - £2,218).

11 Controlling party

The company for the year was controlled by the director Mrs I Gutierrez Garcia.

12 Other information

Cufflinks Limited is a private company limited by shares and incorporated in England. Its registered office is:

6 Findon Close
London
SW18 1NQ

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.

