

Deluxe Trading Ltd
Unaudited Financial Statements
for the Year Ended 31 October 2022

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 31 October 2022**

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Deluxe Trading Ltd
Company Information
for the Year Ended 31 October 2022

DIRECTOR:	Mr B Y S Tseng
REGISTERED OFFICE:	10-11 North Leith Sands Edinburgh Midlothian EH6 4ER
REGISTERED NUMBER:	SC518327 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	Santander 15-21 Leith Walk Edinburgh EH6 8LN

Balance Sheet
31 October 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		3,076		3,966
CURRENT ASSETS					
Stocks		30,000		45,000	
Debtors	5	6,016		14,516	
Cash at bank		<u>7,273</u>		<u>32,213</u>	
		43,289		91,729	
CREDITORS					
Amounts falling due within one year	6	<u>72,090</u>		<u>50,773</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(28,801)</u>		<u>40,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(25,725)		44,922
CREDITORS					
Amounts falling due after more than one year	7		<u>30,371</u>		<u>40,207</u>
NET (LIABILITIES)/ASSETS			<u>(56,096)</u>		<u>4,715</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(56,106)</u>		<u>4,705</u>
SHAREHOLDERS' FUNDS			<u>(56,096)</u>		<u>4,715</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued
31 October 2022**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 October 2023 and were signed by:

Mr B Y S Tseng - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

1. STATUTORY INFORMATION

Deluxe Trading Ltd is a private company, limited by shares, registered in Scotland. 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 and revenue recognition

Turnover, which represents net invoiced sales of goods, is recognised at the point when goods are delivered to the customer.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 October 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2021	5,252
Additions	594
At 31 October 2022	<u>5,846</u>
DEPRECIATION	
At 1 November 2021	1,286
Charge for year	1,484
At 31 October 2022	<u>2,770</u>
NET BOOK VALUE	
At 31 October 2022	<u>3,076</u>
At 31 October 2021	<u>3,966</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>6,016</u>	<u>14,516</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	9,629	9,793
Taxation and social security	7,420	12,497
Other creditors	<u>55,041</u>	<u>28,483</u>
	<u>72,090</u>	<u>50,773</u>

The director's current account is unsecured, interest free and has no fixed repayment period.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>30,371</u>	<u>40,207</u>

8. GOING CONCERN

The financial statements have been prepared on the going concern principal which assumes that the company will continue to function in the foreseeable future. In order to do so the company will require the continued support of its director, banker and creditors. The director will continue to support the company and is confident of the continued support of the bank and creditors.

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.