

Company registration number: 10644956

45R-LD Limited

Filleted financial statements

31 December 2018



45R-LD Limited

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45R-LD Limited

**Statement of financial position
31 December 2018**

	Note	31/12/18 £	£	31/12/17 £	£
Fixed assets					
Intangible assets	4	211,093		-	
Tangible assets	5	316,288		-	
			527,381		-
Current assets					
Stocks	6	96,792		-	
Debtors	7	352,964		27,406	
Cash at bank and in hand		302,989		-	
		752,745		27,406	
Creditors: amounts falling due within one year	8	(262,823)		(46,090)	
Net current assets/(liabilities)			489,922		(18,684)
Total assets less current liabilities			1,017,303		(18,684)
Net assets/(liabilities)			1,017,303		(18,684)
Capital and reserves					
Called up share capital	9	1,475,400		100	
Profit and loss account		(458,097)		(18,784)	
Shareholders funds/(deficit)			1,017,303		(18,684)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

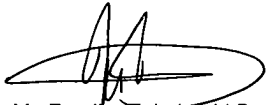
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 3 to 8 form part of these financial statements.

45R-LD Limited

Statement of financial position (continued)
31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 21 June 2019, and are signed on behalf of the board by:



Ms Fumiko Takahashi Beguelin
Director

Company registration number: 10644956

The notes on pages 3 to 8 form part of these financial statements.

45R-LD Limited

Notes to the financial statements Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Brook Street, Mayfair, London, England, W1S 1BB. The principal activity of the company is the sale of clothing.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The following accounting policies have been applied:

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, 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, on sale of the goods; the amount 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

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Notes to the financial statements (continued) Year ended 31 December 2018

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computers Equipment - 33.33% straight line
Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition.

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Notes to the financial statements (continued)
Year ended 31 December 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

45R-LD Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

4. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 January 2018	-	-
Additions	248,345	248,345
At 31 December 2018	<u>248,345</u>	<u>248,345</u>
Amortisation		
At 1 January 2018	-	-
Charge for the year	37,252	37,252
At 31 December 2018	<u>37,252</u>	<u>37,252</u>
Carrying amount		
At 31 December 2018	<u>211,093</u>	<u>211,093</u>
At 31 December 2017	<u>-</u>	<u>-</u>

5. Tangible assets

	Computer Equipment	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2018	-	-	-
Additions	5,826	341,033	346,859
At 31 December 2018	<u>5,826</u>	<u>341,033</u>	<u>346,859</u>
Depreciation			
At 1 January 2018	-	-	-
Charge for the year	437	30,134	30,571
At 31 December 2018	<u>437</u>	<u>30,134</u>	<u>30,571</u>
Carrying amount			
At 31 December 2018	<u>5,389</u>	<u>310,899</u>	<u>316,288</u>
At 31 December 2017	<u>-</u>	<u>-</u>	<u>-</u>

45R-LD Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

6. Stocks

	31/12/18	31/12/17
	£	£
Finished goods and goods for resale	96,792	-
	<u>96,792</u>	<u>-</u>

7. Debtors

	31/12/18	31/12/17
	£	£
Trade debtors	360	-
Prepayments	33,865	-
Other debtors	200,669	25,000
VAT recoverable	118,070	2,406
	<u>352,964</u>	<u>27,406</u>

8. Creditors: amounts falling due within one year

	31/12/18	31/12/17
	£	£
Trade creditors	154,613	-
Accruals and deferred income	9,202	-
Social security and other taxes	37,131	-
Director loan accounts	12,093	-
Other creditors	49,784	46,090
	<u>262,823</u>	<u>46,090</u>

9. Share capital

Issued, called up and fully paid

	31/12/18	31/12/17
	No	No
	£	£
Ordinary shares shares of £ 1.00 each	1,475,400	100
	<u>1,475,400</u>	<u>100</u>

On 31 December 2018 the company issued 1,475,300 Ordinary shares of £1.00 each.

10. Summary audit opinion

The full accounts of the company have been audited by Sidikies. The auditor's report was unqualified and was signed by Amir Siddiqi (Senior Statutory Auditor) for and on behalf of Sidikies on 21 June 2019.

45R-LD Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

11. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

Year ended 31/12/18

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Ms Fumiko Takahashi Beguelin	-	(2,400)	(2,400)
Mr Tsutomu Hirano	-	(9,693)	(9,693)
	<u>-</u>	<u>(12,093)</u>	<u>(12,093)</u>

Year ended 31/12/17

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Ms Fumiko Takahashi Beguelin	-	-	-
Mr Tsutomu Hirano	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

12. Ethical standards

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the tax authorities and assist with the bookkeeping and the preparation of the financial statements.

Exemptions in paragraph 6.15 (Management threat in relation to no-audit services) is applied.

Exemption in paragraph 6.15 (Advocacy threat - tax services) is applied.