

Registration number: 05063730

Monique (UK) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Haines Watts Leicester LLP
Chartered Accountants
Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ

TUESDAY



A23 *A7H77PT7* #342
23/10/2018
COMPANIES HOUSE

Monique (UK) Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 9

Monique (UK) Limited

Company Information

Director	A K Vig
Registered office	Hamilton Office Park 31 High View Close Leicester LE4 9LJ
Accountants	Haines Watts Leicester LLP Chartered Accountants Hamilton Office Park 31 High View Close Leicester LE4 9LJ

Monique (UK) Limited
(Registration number: 05063730)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	5,062	4,846
Current assets			
Stocks	5	93,166	77,104
Debtors	6	56,946	73,413
Cash at bank and in hand		35	875
		150,147	151,392
Creditors: Amounts falling due within one year	7	(70,823)	(53,061)
Net current assets		79,324	98,331
Total assets less current liabilities		84,386	103,177
Creditors: Amounts falling due after more than one year	7	(33,400)	(33,400)
Provisions for liabilities		(971)	(971)
Net assets		50,015	68,806
Capital and reserves			
Called up share capital		2	2
Profit and loss account		50,013	68,804
Total equity		50,015	68,806

Monique (UK) Limited
(Registration number: 05063730)
Balance Sheet as at 31 March 2018

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

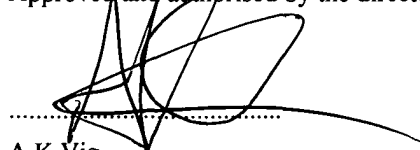
Director's responsibilities:

- 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 his 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 October 2018

A handwritten signature in black ink, appearing to be 'A K Vig', written over a horizontal dotted line.

A K Vig

Director

Monique (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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:

Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ

These financial statements were authorised for issue by the director on 11 October 2018.

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.

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 sales/value added tax, returns, rebates and discounts.

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.

Tax

The tax expense for the period comprises current 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 income 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Monique (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Tangible assets

Tangible assets are stated in the statement of financial position 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	33% on cost
Motor vehicles	25% on reducing balance
Fixtures and fittings	15% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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 inventories 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Monique (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

Monique (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2017	1,435	1,721	14,900	18,056
Additions	1,403	-	-	1,403
At 31 March 2018	2,838	1,721	14,900	19,459
Depreciation				
At 1 April 2017	777	1,556	10,878	13,211
Charge for the year	127	55	1,004	1,186
At 31 March 2018	904	1,611	11,882	14,397
Carrying amount				
At 31 March 2018	1,934	110	3,018	5,062
At 31 March 2017	658	166	4,022	4,846

5 Stocks

	2018 £	2017 £
Other inventories	93,166	77,104

Monique (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

6 Debtors

	2018 £	2017 £
Trade debtors	54,150	71,192
Prepayments	141	138
Other debtors	2,655	2,083
	<u>56,946</u>	<u>73,413</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank overdrafts	8	30,918	21,906
Trade creditors		28,417	23,167
Taxation and social security		599	562
Other creditors		10,889	7,426
		<u>70,823</u>	<u>53,061</u>
Due after one year			
Other non-current financial liabilities		<u>33,400</u>	<u>33,400</u>

Creditors include bank overdrafts which are secured of £30,918 (2017 - £21,906).

Creditors: amounts falling due after more than one year

	2018 £	2017 £
Due after one year		
Other non-current financial liabilities	<u>33,400</u>	<u>33,400</u>

8 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	<u>30,918</u>	<u>21,906</u>

The bank overdrafts are secured by personal guarantees given by the director.

Monique (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

9 Related party transactions

At 31 March 2018 the company owed the director £8,814 (2017: £1,984). The loan does not attract any interest and is repayable on demand.

At 31 March 2018 the company owed £33,400 (2017: £33,400) relating to a personal loan. The loan does not attract any interest and is repayable on demand.