

Christy Lifestyle LLC

Annual report and financial statements

for the year ended 31 March 2019

Christy Lifestyle LLC

Profit and loss account for the year ended 31 March 2019

	Notes	2019 \$	2018 \$
Turnover		2,200,941	2,999,059
Net operating costs	1	2,332,147	3,906,959
Other operating income		-	-
Operating profit / (loss)		(131,205)	(907,900)
Net interest payable		29,000	29,000
One time cost		842,522	-
Profit on ordinary activities before taxation		(1,002,727)	(936,900)
Tax on result on ordinary activities		-	-
Profit for the year		(1,002,727)	(936,900)

- a) All results were generated from continuing operations.
- b) The company has no recognised gains or losses other than those recognised above and therefore no separate statement of total recognised gains and losses has been presented.

Christy Lifestyle LLC

Balance sheet as at 31 March 2019

	Notes	2019 \$	2018 \$
Fixed assets			
Tangible assets	2	-	5,420
Current assets			
Stocks	3	622,066	1,298,916
Debtors	4	1,143,298	698,999
Cash at bank and in hand		130,201	285,667
		1,895,565	2,283,582
Creditors: amounts falling due within one year	5	4,238,980	3,430,694
Current assets less current liabilities		(2,343,414)	(1,147,112)
Creditors: amounts falling due after one year		-	-
Net assets		(2,343,414)	(1,141,692)
Capital and reserves			
Reserve & surplus	6	(2,343,414)	(1,141,692)
Total shareholders' funds		(2,343,414)	(1,141,692)

Christy Lifestyle LLC

Notes to the financial statements for the year ended 31 March 2019

1 Net operating costs

	2019 \$	2018 \$
Change in stocks of finished goods and work in progress	(676,850)	784,184
Purchase of trading goods	905,262	1,651,715
Staff costs	128,887	447,679
Rent	101,770	144,130
Depreciation	5,420	8,239
Other operating charges	513,958	871,012
	2,332,147	3,906,959

2 Fixed Assets

	2019 \$	2018 \$
<u>Tangible Assets</u>		
Gross Block (At Cost)	16,479	16,479
Depreciation	16,479	11,059
	-	5,420
Capital Work-In-Progress	-	-
	-	5,420

3 Stocks

	2019 \$	2018 \$
Finished goods and goods for resale	622,066	1,298,916

Christy Lifestyle LLC

Notes to the financial statements for the year ended 31 March 2019 (continued)

4 Debtors

	2019 \$	2018 \$
Trade debtors	1,143,298	698,798
Amounts owed by group undertakings	-	201
	1,143,298	698,999

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

5 Creditors: amounts falling due within one year

	2019 \$	2018 \$
Trade creditors	570,184	281,418
Amounts owed to group undertakings	3,580,120	3,020,657
Other taxes and social security	8,059	3,938
Other creditors	80,617	124,681
	4,238,980	3,430,694

All amounts owed to group undertakings are unsecured and repayable on demand.

6 Reserves & Surplus

	2019 \$	2018 \$
At 1 April	(1,141,692)	(204,792)
Adjustment to Prior Year Reserves	(198,995)	-
Profit for the year	(1,002,727)	(936,900)
At 28 February	(2,343,414)	(1,141,692)