

Registered Number 06340708

NEW LOVE LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	2,500	5,000
Tangible assets	3	4,915	9,414
		<u>7,415</u>	<u>14,414</u>
Current assets			
Stocks		34,591	31,735
Cash at bank and in hand		55,868	57,433
		<u>90,459</u>	<u>89,168</u>
Prepayments and accrued income		13,680	11,795
Creditors: amounts falling due within one year		(97,531)	(102,127)
Net current assets (liabilities)		<u>6,608</u>	<u>(1,164)</u>
Total assets less current liabilities		<u>14,023</u>	<u>13,250</u>
Provisions for liabilities		(840)	(840)
Total net assets (liabilities)		<u>13,183</u>	<u>12,410</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		13,181	12,408
Shareholders' funds		<u>13,183</u>	<u>12,410</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 March 2017

And signed on their behalf by:

Mrs A Joseph, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

(a) Turnover represents the total amount, excluding value added tax receivable by the company in the ordinary course of business for services supplied.

Tangible assets depreciation policy

(b) Depreciation of Tangible Fixed Assets is provided at the rates indicated below, on a reducing balance basis to write off the tangible assets over their anticipated useful lives.

Leasehold improvements 10% Straight Line

Shop & Office Equipment 25% Reducing Balance

Intangible assets amortisation policy

(b) Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

Valuation information and policy

(c) Stock, Work in Progress has been valued at the lower of cost and net realisable value on a basis which is consistent with previous years.

2 Intangible fixed assets

	£
Cost	
At 1 July 2015	22,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>22,500</u>
Amortisation	
At 1 July 2015	17,500
Charge for the year	2,500
On disposals	-
At 30 June 2016	<u>20,000</u>
Net book values	
At 30 June 2016	<u>2,500</u>
At 30 June 2015	<u>5,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2015	51,793
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>51,793</u>
Depreciation	
At 1 July 2015	42,379
Charge for the year	4,499
On disposals	-
At 30 June 2016	<u>46,878</u>
Net book values	
At 30 June 2016	<u>4,915</u>
At 30 June 2015	<u>9,414</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2

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