

Registered number
06340708

New Love Limited
Unaudited Accounts
for the year ended
30 June 2017

New Love Limited
Balance Sheet
as at 30 June 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	0	6,254
Tangible assets	3	0	1,161
		0	7,415
Current assets			
Stocks	31,568	34,591	
Cash at bank and in hand	35,353	55,868	
	66,921	90,459	
Prepayments and accrued income:	13,995	13,680	
Creditors: amounts falling due within one year	4 (66,030)	(94,716)	
Net current assets / (liabilities)		14,886	9,423
Total assets less current liabilities		14,886	16,838
Provisions for liabilities		(840)	(840)
Accruals and deferred income		(2,883)	(2,815)
Total net assets (liabilities)		11,163	13,183
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		11,161	13,181
Shareholders' funds		11,163	13,183

New Love Limited
Balance Sheet
as at 30 June 2017

These accounts have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The directors have not delivered a copy of the company's Profit and Loss account as permitted by s444(5A) of the Companies Act 2006.

For the year ending 30 June 2017 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.

Signed on behalf of the board of directors

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Mrs A Joseph

Director

Approved by the board on 12 March 2018

Company No: 06340708 (England and Wales)

1. Accounting policies

Basis of preparation of financial statements

These financial statements have been prepared under the historic cost convention in accordance with the accounting policies set out below and with section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The presentation currency is sterling.

Changes in accounting standards, policies and estimates

The transition to a new accounting standard has resulted to some changes in the accounting policies. The nature of these changes, and any impact on the values displayed for the comparative period, are explained in the notes below where applicable.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided, after taking account of any grants receivable, at rates calculated to write off the cost of fixed assets, less the estimated residual value, over their estimated useful lives.

Office equipment	25% Reducing Balance
Fixtures & fittings	25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after taking into account costs of completion and sale. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. The amount of any write-down to net realisable value, and all losses of stock, are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down is recognised as a reduction in the amount of stock expensed in the period in which the reversal occurs.

Deferred taxation

Taxation represents the sum of tax currently payable and deferred tax. Current tax is calculated using tax rates that have been enacted or substantially enacted at the end of the reporting period. Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

2. Intangible fixed assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 July 2016	22,500	33,361	55,861
At 30 June 2017	22,500	33,361	55,861
Amortisation			
At 1 July 2016	20,000	29,607	49,607
Provided during the period	2,500	3,754	6,254
At 30 June 2017	22,500	33,361	55,861
Net book value			
At 30 June 2017	0	0	0
At 30 June 2016	2,500	3,754	6,254

3. Tangible fixed assets

	Office equipment	Fixtures & fittings	Total
Cost or valuation	£	£	£
At 1 July 2016	15,377	3,055	18,432
At 30 June 2017	15,377	3,055	18,432
Depreciation			
At 1 July 2016	14,488	2,783	17,271
Charge for the period	889	272	1,161
At 30 June 2017	15,377	3,055	18,432
Net book value			
At 30 June 2017	0	0	0
At 30 June 2016	889	272	1,161

4. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank Loans & Overdrafts	30,813	30,213
Trade creditors	12,579	26,519
Other creditors	22,638	37,984
	66,030	94,716

5. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid:		
2 (2016: 2) Ordinary shares of £1.00 each	2	2
	2	2

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.