

REGISTERED NUMBER: 06651908 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

LOBO CONCEPTS LIMITED

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FOR THE YEAR ENDED 31 JULY 2017**

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LOBO CONCEPTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTOR: Dr A F Monteiro

REGISTERED OFFICE: 2 Mill Road
Haverhill
Suffolk
CB9 8BD

REGISTERED NUMBER: 06651908 (England and Wales)

ACCOUNTANTS: Hackett Griffey LLP
Chartered Certified Accountants
2 Mill Road
Haverhill
Suffolk
CB9 8BD

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		81,570		78,948
Tangible assets	5		<u>17,154</u>		<u>1,567</u>
			98,724		80,515
CURRENT ASSETS					
Stocks		12,520		-	
Debtors	6	6,528		5,677	
Cash at bank		<u>520</u>		<u>8,478</u>	
		19,568		14,155	
CREDITORS					
Amounts falling due within one year	7	<u>42,555</u>		<u>30,317</u>	
NET CURRENT LIABILITIES			<u>(22,987)</u>		<u>(16,162)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			75,737		64,353
CREDITORS					
Amounts falling due after more than one year	8		<u>69,557</u>		<u>49,713</u>
NET ASSETS			<u>6,180</u>		<u>14,640</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>5,180</u>		<u>13,640</u>
SHAREHOLDERS' FUNDS			<u>6,180</u>		<u>14,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

LOBO CONCEPTS LIMITED (REGISTERED NUMBER: 06651908)

BALANCE SHEET - continued
31 JULY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 8 January 2018 and were signed by:

Dr A F Monteiro - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

Lobo Concepts Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 have been prepared under the historical cost convention.

Turnover

Turnover is the amount derived from ordinary activities, stated after trade discounts, other sales taxes and net of VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Research and development expenditure is written off in the profit and loss account in the year in which it is incurred except development expenditure incurred on individual projects. Where the recoverability of this development expenditure can be foreseen with reasonable assurance it is capitalised and amortised in line with sales from the relevant projects.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 August 2016	78,948
Additions	<u>2,622</u>
At 31 July 2017	<u>81,570</u>
NET BOOK VALUE	
At 31 July 2017	<u>81,570</u>
At 31 July 2016	<u>78,948</u>

Development costs represent expenditure on individual projects which is carried forward when its future recoverability can be foreseen with reasonable assurance and is amortised in line with sales from the related projects. These are considered to be special circumstances why capitalised development costs are not to be treated as a realised loss when determining distributable reserves.

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2016	1,924	-	-	1,924
Additions	<u>12,074</u>	<u>5,000</u>	<u>801</u>	<u>17,875</u>
At 31 July 2017	<u>13,998</u>	<u>5,000</u>	<u>801</u>	<u>19,799</u>
DEPRECIATION				
At 1 August 2016	357	-	-	357
Charge for year	<u>1,747</u>	<u>524</u>	<u>17</u>	<u>2,288</u>
At 31 July 2017	<u>2,104</u>	<u>524</u>	<u>17</u>	<u>2,645</u>
NET BOOK VALUE				
At 31 July 2017	<u>11,894</u>	<u>4,476</u>	<u>784</u>	<u>17,154</u>
At 31 July 2016	<u>1,567</u>	<u>-</u>	<u>-</u>	<u>1,567</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	<u>6,528</u>	<u>5,677</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	9,108	4,937
Trade creditors	6,434	-
Taxation and social security	4,857	4,193
Other creditors	<u>22,156</u>	<u>21,187</u>
	<u>42,555</u>	<u>30,317</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	<u>69,557</u>	<u>49,713</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>24,528</u>	<u>28,525</u>

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.