REGISTERED NUMBER: 07897721 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

FAVOUR DREAMS LIMITED

G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

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FOR THE YEAR ENDED 31 December 2018

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FAVOUR DREAMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2018

DIRECTORS:	Mrs C Michaels-Mehmet Miss A Michaels
REGISTERED OFFICE:	12 Gateway Mews Ring Way London N11 2UT
REGISTERED NUMBER:	07897721 (England and Wales)
ACCOUNTANTS:	G. George Associates Limited Chartered Certified Accountants 12 Gateway Mews Ring Way London N11 2UT

BALANCE SHEET
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		2,216		2,321
CURRENT ASSETS					
Stocks		71,428		59,250	
Debtors	5	9,423		9,062	
Cash at bank and in hand		338		19,007	
		81,189		87,319	
CREDITORS					
Amounts falling due within one year	6	35,893		23,667	
NET CURRENT ASSETS			45,296		63,652
TOTAL ASSETS LESS CURRENT LIABILITIES			47,512		65,973
CREDITORS					
Amounts falling due after more than one year	7		42,852		60,910
NET ASSETS			4,660		5,063
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			4,560		4,963
SHAREHOLDERS' FUNDS			4,660		5,063

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 December 2018

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 Board of Directors on 27 September 2019 and were signed on its behalf by:

Mrs C Michaels-Mehmet - Director

Miss A Michaels - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2018

1. STATUTORY INFORMATION

Favour Dreams 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

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4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 January 2018	9,402	2,424	11,826
Additions	131	503	634
At 31 December 2018	9,533	2,927	12,460
DEPRECIATION			
At 1 January 2018	7,552	1,953	9,505
Charge for year	495	244	739
At 31 December 2018	8,047	2,197	10,244
NET BOOK VALUE			
At 31 December 2018	1,486	730	2,216
At 31 December 2017	1,850	471	2,321

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

	31.12.18	31.12.17
	£	£
Other debtors	9,423	9,062

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

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	8,273	-
Trade creditors	8,641	5,021
Taxation and social security	5,377	4,913
Other creditors	13,602	13,733
	35,893	23,667

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

	31.12.18	31.12.17
	£	£
Other creditors	42,852	60,910

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.