

# Le Breve International Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 December 2023

# **Le Breve International Limited**

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# **Le Breve International Limited**

## **Company Information**

|                          |                                                                                                                                  |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Mrs A Babuta<br>Mrs Rehka Babuta                                                                                                 |
| <b>Registered office</b> | Louie House, Dunston Industrial Estate<br>Lancaster Road<br>Dunston<br>Gateshead<br>Tyne & Wear<br>NE11 9JR                      |
| <b>Accountants</b>       | Torgersens<br>Chartered Accountants<br>East Suite, Ground Floor<br>Avalon House<br>St Catherine's Court<br>Sunderland<br>SR5 3XJ |

**Le Breve International Limited**  
**(Registration number: 08008607)**  
**Balance Sheet as at 31 December 2023**

|                                                       | Note     | 2023<br>£        | 2022<br>£        |
|-------------------------------------------------------|----------|------------------|------------------|
| <b>Fixed assets</b>                                   |          |                  |                  |
| Tangible assets                                       | <u>5</u> | 397              | 2                |
| <b>Current assets</b>                                 |          |                  |                  |
| Stocks                                                | <u>6</u> | -                | 43,814           |
| Debtors                                               | <u>7</u> | 378,632          | 528,605          |
| Cash at bank and in hand                              |          | <u>320,261</u>   | <u>158,747</u>   |
|                                                       |          | 698,893          | 731,166          |
| <b>Creditors:</b> Amounts falling due within one year | <u>8</u> | <u>(731,581)</u> | <u>(775,621)</u> |
| <b>Net current liabilities</b>                        |          | <u>(32,688)</u>  | <u>(44,455)</u>  |
| <b>Net liabilities</b>                                |          | <u>(32,291)</u>  | <u>(44,453)</u>  |
| <b>Capital and reserves</b>                           |          |                  |                  |
| Called up share capital                               |          | 2                | 2                |
| Retained earnings                                     |          | <u>(32,293)</u>  | <u>(44,455)</u>  |
| Shareholders' deficit                                 |          | <u>(32,291)</u>  | <u>(44,453)</u>  |

**Le Breve International Limited**  
**(Registration number: 08008607)**  
**Balance Sheet as at 31 December 2023**

For the financial year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 25 September 2024 and signed on its behalf by:

.....

Mrs A Babuta

Director

# **Le Breve International Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
Louie House, Dunston Industrial Estate  
Lancaster Road  
Dunston  
Gateshead  
Tyne & Wear  
NE11 9JR

These financial statements were authorised for issue by the Board on 25 September 2024.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis despite having accumulated deficits of £45,599 (2022: £44,455) at the balance sheet date.

The company relies on the continued support of Louietex Limited, a company in which the directors have a significant interest, who have extended a credit line to the company and of the directors themselves. The directors undertake to continue their support for at least the forthcoming twelve months and understand it is the intention of Louietex Limited to do likewise.

The directors consider that in preparing the financial statements they have taken account of all information that could reasonably expected to be available. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result should they or Louietex Limited withdrew their support.

# **Le Breve International Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023**

### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Equipment          | 33 1/3% Straight line               |

### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

## Le Breve International Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|-------------|------------------------------|
| Goodwill    | 20% Straight line            |

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# **Le Breve International Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023**

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

# Le Breve International Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

### 4 Intangible assets

|                          | Goodwill<br>£ | Total<br>£ |
|--------------------------|---------------|------------|
| <b>Cost or valuation</b> |               |            |
| At 1 January 2023        | 250,000       | 250,000    |
| At 31 December 2023      | 250,000       | 250,000    |
| <b>Amortisation</b>      |               |            |
| At 1 January 2023        | 250,000       | 250,000    |
| At 31 December 2023      | 250,000       | 250,000    |
| <b>Carrying amount</b>   |               |            |
| At 31 December 2023      | -             | -          |

### 5 Tangible assets

|                          | Office<br>equipment<br>£ | Total<br>£ |
|--------------------------|--------------------------|------------|
| <b>Cost or valuation</b> |                          |            |
| At 1 January 2023        | 11,390                   | 11,390     |
| Additions                | 507                      | 507        |
| At 31 December 2023      | 11,897                   | 11,897     |
| <b>Depreciation</b>      |                          |            |
| At 1 January 2023        | 11,388                   | 11,388     |
| Charge for the year      | 112                      | 112        |
| At 31 December 2023      | 11,500                   | 11,500     |
| <b>Carrying amount</b>   |                          |            |
| At 31 December 2023      | 397                      | 397        |
| At 31 December 2022      | 2                        | 2          |

### 6 Stocks

|                                     | 2023<br>£ | 2022<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | -         | 43,814    |

# Le Breve International Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

### 7 Debtors

|                | 2023           | 2022           |
|----------------|----------------|----------------|
|                | £              | £              |
| <b>Current</b> |                |                |
| Trade debtors  | (8,052)        | 456,849        |
| Prepayments    | 328            | 560            |
| Other debtors  | 386,356        | 71,196         |
|                | <u>378,632</u> | <u>528,605</u> |

### 8 Creditors

#### Creditors: amounts falling due within one year

|                              | Note | 2023           | 2022           |
|------------------------------|------|----------------|----------------|
|                              |      | £              | £              |
| <b>Due within one year</b>   |      |                |                |
| Loans and borrowings         |      | 19             | 19             |
| Trade creditors              |      | 125,723        | 148,192        |
| Taxation and social security |      | 2,752          | 12,033         |
| Accruals and deferred income |      | 201,145        | 213,435        |
| Other creditors              |      | 401,942        | 401,942        |
|                              |      | <u>731,581</u> | <u>775,621</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.