

VERONICA LANCASTER PAINT PALETTES & INTERIORS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017

VERONICA LANCASTER PAINT PALETTES & INTERIORS LTD
UNAUDITED ACCOUNTS
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VERONICA LANCASTER PAINT PALETTES & INTERIORS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

Director Veronica Liliane LANCASTER

Company Number 09139727 (England and Wales)

Registered Office 17A SUSSEX RING
WOODSIDE PARK
LONDON
N12 7HX

Accountants CBM Accounting LTD
Suite 209
28-42 Clements Road
Ilford
Essex
IG1 1BA

VERONICA LANCASTER PAINT PALETTES & INTERIORS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	586	782
Current assets			
Inventories	5	10,000	14,000
Debtors	6	-	1,221
Cash at bank and in hand		13,872	15,545
		<u>23,872</u>	<u>30,766</u>
Creditors: amounts falling due within one year	7	(28,882)	(29,782)
Net current (liabilities)/assets		<u>(5,010)</u>	<u>984</u>
Net (liabilities)/assets		<u>(4,424)</u>	<u>1,766</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(4,425)	1,765
Shareholders' funds		<u>(4,424)</u>	<u>1,766</u>

For the year ending 31 July 2017 the company was entitled to exemption from audit 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 23 April 2018.

Veronica Liliane LANCASTER
Director

Company Registration No. 09139727

VERONICA LANCASTER PAINT PALETTES & INTERIORS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017

1 Statutory information

VERONICA LANCASTER PAINT PALETTES & INTERIORS LTD is a private company, limited by shares, registered in England and Wales, registration number 09139727. The registered office is 17A SUSSEX RING, WOODSIDE PARK, LONDON, N12 7HX.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 August 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% Reducing Balance
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VERONICA LANCASTER PAINT PALETTES & INTERIORS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 August 2016	1,043
At 31 July 2017	1,043
Depreciation	
At 1 August 2016	261
Charge for the year	196
At 31 July 2017	457
Net book value	
At 31 July 2017	586
At 31 July 2016	782

5 Inventories

	2017 £	2016 £
Finished goods	10,000	14,000
	10,000	14,000

6 Debtors

	2017 £	2016 £
Trade debtors	-	1,221

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,753	3,615
Taxes and social security	1,304	1,508
Loans from directors	24,825	24,659
	28,882	29,782

8 Average number of employees

During the year the average number of employees was 0 (2016: 0).

