REGISTERED NUMBER: 09141421 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 July 2017

for

Lofthome U.K. Limited

Contents of the Financial Statements for the Year Ended 31 July 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

DIRECTOR:	Mr R Bening
REGISTERED OFFICE:	93 Bohemia Road St Leonards on Sea East Sussex TN37 6RJ
REGISTERED NUMBER:	09141421 (England and Wales)
ACCOUNTANTS:	Acuity Professional (Sellens French) LLP 91-97 Bohemia Road St Leonards on Sea East Sussex TN37 6RJ

Statement of Financial Position
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**9,248**		12,185
CURRENT ASSETS					
Stocks	5	**17,076**		10,924	
Debtors	6	**222**		-	
Cash at bank		**53**		278	
		17,351		11,202	
CREDITORS					
Amounts falling due within one year	7	**56,540**		45,365	
NET CURRENT LIABILITIES			**(39,189)**		(34,163)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(29,941)**		(21,978)
CAPITAL AND RESERVES					
Called up share capital	8		**100**		100
Retained earnings	9		**(30,041)**		(22,078)
SHAREHOLDERS' FUNDS			**(29,941)**		(21,978)

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

(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 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 5 January 2018 and were signed by:

Mr R Bening - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Lofthome U.K. 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 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 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1 August 2016	**265**	**21,323**	**21,588**
Additions	**107**	**-**	**107**
At 31 July 2017	**372**	**21,323**	**21,695**
Depreciation			
At 1 August 2016	**74**	**9,329**	**9,403**
Charge for year	**45**	**2,999**	**3,044**
At 31 July 2017	**119**	**12,328**	**12,447**
Net book value			
At 31 July 2017	**253**	**8,995**	**9,248**
At 31 July 2016	191	11,994	12,185

5. STOCKS

	2017 £	2016 £
Stocks	**2,769**	2,769
Work-in-progress	**14,307**	8,155
	17,076	10,924

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
VAT	**222**	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
VAT	**-**	437
Other creditors	**2,215**	-
Directors' current accounts	**53,606**	43,932
Accruals and deferred income	**719**	996
	56,540	45,365

continued...

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	100	100

9. RESERVES

	Retained earnings £
At 1 August 2016	(22,078)
Deficit for the year	(7,963)
At 31 July 2017	(30,041)

10. GOING CONCERN

The Company has an excess of liabilities over assets of £29,941 and is dependent upon the continued support of the director.

11. FIRST YEAR ADOPTION

The company has adopted FRS 102 section 1A from 1st August 2016.
The transition to FRS 102 has not affected the reporting of the financial position and performance of the company during the current or previous year.

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.