Registered Number SC415535

I LOVE CAFES LTD

Abbreviated Accounts

31 January 2016

I LOVE CAFES LTD **Registered Number SC415535**

Abbreviated Balance Sheet as at 31 January 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	5,545	7,545
		5,545	7,545
Current assets			
Debtors		5,135	5,137
Cash at bank and in hand		3,417	6,675
		8,552	11,812
Creditors: amounts falling due within one year		(7,056)	(19,918)
Net current assets (liabilities)		1,496	(8,106)
Total assets less current liabilities		7,041	(561)
Total net assets (liabilities)		7,041	(561)
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		7,031	(571)
Shareholders' funds		7,041	(561)

- For the year ending 31 January 2016 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 April 2016

And signed on their behalf by:
Mrs Illaria Cortellessa, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor Vehicles 25% on straight line

Equipment, fixtures and fittings 20% on straight line

Computer equipment: 33% on straight line

Plant and machinery 25% on straight line

Land and buildings leasehold: over the period of the lease

Intangible assets amortisation policy

Depreciation of intangible fixed assets

Intangible assets are amortised on a straight-line basis over the estimated economic life. The estimated economic live are as follows:

Goodwill – 5 years

OR

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	11,814
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	11,814
Depreciation	

At 1 February 2015	4,269
Charge for the year	2,000
On disposals	-
At 31 January 2016	6,269
Net book values	
At 31 January 2016	5,545
At 31 January 2015	7,545

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
10 Ordinary shares of £1 each	10	10

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