Registered number: SC537705

LOVE MY BEDS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 13 JUNE 2016 TO 30 JUNE 2017

Michael Revels & Co

Ladhope Vale House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

Love My Beds Limited
Unaudited Financial Statements
For the Period 13 June 2016 to 30 June 2017

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Love My Beds Limited
Balance Sheet
As at 30 June 2017

Registered number: SC537705

	Notes	Period to 30 June 2017 £	£
FIXED ASSETS			
Tangible Assets	**4**		9,344
			9,344
CURRENT ASSETS			
Stocks	**5**	102,500	
Cash at bank and in hand		724	
		103,224	
Creditors: Amounts Falling Due Within One Year	**7**	(126,044)	
NET CURRENT ASSETS (LIABILITIES)			(22,820)
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,476)
NET ASSETS			(13,476)
CAPITAL AND RESERVES			
Called up share capital	**8**		500
Profit and Loss Account			(13,976)
SHAREHOLDERS' FUNDS			(13,476)

For the period ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Kim Hamilton

13/03/2018

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	Period to 30 June 2017
Sales, marketing and distribution	3
	3

4. **Tangible Assets**

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 13 June 2016	-	-	-
Additions	7,350	3,690	11,040
As at 30 June 2017	7,350	3,690	11,040
Depreciation			
As at 13 June 2016	-	-	-
Provided during the period	1,378	318	1,696
As at 30 June 2017	1,378	318	1,696
Net Book Value			
As at 30 June 2017	5,972	3,372	9,344
As at 13 June 2016	-	-	-

5. **Stocks**

	Period to 30 June 2017
	£
Stock - finished goods	102,500
	102,500

7. **Creditors: Amounts Falling Due Within One Year**

	Period to 30 June 2017
	£
Trade creditors	17,261
Bank loans and overdrafts	99,000
VAT	7,583
Accruals and deferred income	2,200
	126,044

8. **Share Capital**

	Value	Number	Period to 30 June 2017
Allotted, called up and fully paid	£		£
Ordinary shares	1	500	500

9. **Dividends**

	Period to 30 June 2017
	£
On equity shares:	
Final dividend paid	22,659
	22,659

10. **Ultimate Controlling Party**

The company's ultimate controlling party is Kim Hamilton by virtue of her ownership of 100% of the issued share capital in the company.

11. **General Information**

Love My Beds Limited is a private company, limited by shares, incorporated in Scotland, registered number SC537705. The registered office is Ladhope Vale House, Ladhope Vale, Galashiels, TD1 1BT.

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.