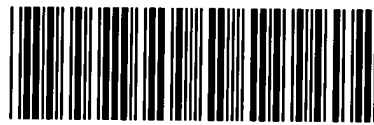


LARIZIA LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2017

WEDNESDAY



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25/07/2018
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LARIZIA LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2017

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LARIZIA LIMITED

STATEMENT OF FINANCIAL POSITION

31 OCTOBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	34,784	53,944
CURRENT ASSETS			
Stocks		515,038	485,351
Debtors	6	72,918	71,903
Cash at bank and in hand		23,765	119,432
		<u>611,721</u>	<u>676,686</u>
CREDITORS: amounts falling due within one year	7	<u>(779,765)</u>	<u>(880,604)</u>
NET CURRENT LIABILITIES		<u>(168,044)</u>	<u>(203,918)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(133,260)</u>	<u>(149,974)</u>
PROVISIONS			
Taxation including deferred tax		(20,900)	(20,900)
NET LIABILITIES		<u>(154,160)</u>	<u>(170,874)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		(155,160)	(171,874)
SHAREHOLDER DEFICIT		<u>(154,160)</u>	<u>(170,874)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 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 of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

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

LARIZIA LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 OCTOBER 2017

These financial statements were approved by the board of directors and authorised for issue on
.....23/11/18..... and are signed on behalf of the board by:

D C Buck
Director

Company registration number: 02178956



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

LARIZIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 91 Roseville Road, Leeds, LS8 5DT.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	Over the term of the lease
Shop Fittings & Equipment	-	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

LARIZIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2017

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 12 (2016: 11).

5. TANGIBLE ASSETS

	Leasehold Property Improve- ments £	Shop fittings and equipment £	Total £
Cost			
At 1 November 2016 and 31 October 2017	<u>133,612</u>	<u>329,747</u>	<u>463,359</u>
Depreciation			
At 1 November 2016	133,610	275,805	409,415
Charge for the year	—	19,160	19,160
At 31 October 2017	<u>133,610</u>	<u>294,965</u>	<u>428,575</u>
Carrying amount			
At 31 October 2017	<u>2</u>	<u>34,782</u>	<u>34,784</u>
At 31 October 2016	<u>2</u>	<u>53,942</u>	<u>53,944</u>

6. DEBTORS

	2017 £	2016 £
Trade debtors	302	4,155
Other debtors	<u>72,616</u>	<u>67,748</u>
	<u>72,918</u>	<u>71,903</u>

LARIZIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2017

7. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	249,138	363,084
Corporation tax	616	—
Social security and other taxes	139,334	139,459
Interco Creditor	193,824	317,286
Other creditors	196,853	60,775
	<u>779,765</u>	<u>880,604</u>

8. RELATED PARTY TRANSACTIONS

The director considers that, by virtue of shareholding, D C Buck is the controlling party of the company.

9. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.