

REGISTERED NUMBER: 04450331 (England and Wales)

Unaudited Financial Statements
for the Period 1 June 2017 to 30 September 2018
for
LF Intimates Limited

**Contents of the Financial Statements
for the Period 1 June 2017 to 30 September 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LF Intimates Limited
Company Information
for the Period 1 June 2017 to 30 September 2018

DIRECTORS:

R Schneiderman
Mrs J A Coles
Mrs J L Hampton
M J Thomson

REGISTERED OFFICE:

Fields Farm Road
Long Eaton
Nottingham
NG10 3FZ

REGISTERED NUMBER:

04450331 (England and Wales)

ACCOUNTANTS:

torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

LF Intimates Limited (Registered number: 04450331)

Balance Sheet
30 September 2018

	Notes	30.9.18 £	£	31.5.17 £	£
FIXED ASSETS					
Intangible assets	4		45,427		50,760
Tangible assets	5		<u>26,343</u>		<u>48,206</u>
			71,770		98,966
CURRENT ASSETS					
Stocks		987,920		2,503,332	
Debtors	6	470,269		914,610	
Cash at bank		<u>147,890</u>		<u>216,826</u>	
		1,606,079		3,634,768	
CREDITORS					
Amounts falling due within one year	7	<u>426,077</u>		<u>4,296,573</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,180,002</u>		<u>(661,805)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,251,772</u>		<u>(562,839)</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Capital redemption reserve			2		2
Retained earnings			<u>1,251,766</u>		<u>(562,845)</u>
			<u>1,251,772</u>		<u>(562,839)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 September 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 June 2019 and were signed on its behalf by:

Mrs J A Coles - Director

Notes to the Financial Statements
for the Period 1 June 2017 to 30 September 2018

1. STATUTORY INFORMATION

LF Intimates 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Intangible assets

Intangible assets are initially recognised at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks are being amortised evenly over their estimated useful life of 20 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the term of the lease
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the statement of comprehensive income.

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Period 1 June 2017 to 30 September 2018

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 34 (2017 - 37) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 June 2017
and 30 September 2018

Trademarks
£

80,000

AMORTISATION

At 1 June 2017
Amortisation for period
At 30 September 2018

29,240

5,333

34,573

NET BOOK VALUE

At 30 September 2018
At 31 May 2017

45,427

50,760

**Notes to the Financial Statements - continued
for the Period 1 June 2017 to 30 September 2018**

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2017	8,575	57,727	176,638	242,940
Additions	-	-	1,478	1,478
At 30 September 2018	<u>8,575</u>	<u>57,727</u>	<u>178,116</u>	<u>244,418</u>
DEPRECIATION				
At 1 June 2017	7,056	44,630	143,048	194,734
Charge for period	<u>1,280</u>	<u>7,386</u>	<u>14,675</u>	<u>23,341</u>
At 30 September 2018	<u>8,336</u>	<u>52,016</u>	<u>157,723</u>	<u>218,075</u>
NET BOOK VALUE				
At 30 September 2018	<u>239</u>	<u>5,711</u>	<u>20,393</u>	<u>26,343</u>
At 31 May 2017	<u>1,519</u>	<u>13,097</u>	<u>33,590</u>	<u>48,206</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	31.5.17 £
Trade debtors	411,660	654,087
Amounts owed by group undertakings	-	33,949
Other debtors	<u>58,609</u>	<u>226,574</u>
	<u>470,269</u>	<u>914,610</u>

Other debtors includes prepayments and accrued income of £58,465 (2017: £226,574).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	31.5.17 £
Bank loans and overdrafts	242,329	-
Trade creditors	69,085	129,254
Amounts owed to group undertakings	-	3,917,843
Taxation and social security	52,966	85,084
Other creditors	<u>61,697</u>	<u>164,392</u>
	<u>426,077</u>	<u>4,296,573</u>

Other creditors includes accruals and deferred income of £61,136 (2017: £164,392).

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.18 £	31.5.17 £
Bank overdraft	<u>242,329</u>	<u>-</u>

The bank overdraft is secured by debenture.

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.