

**NEUVO HOME FURNISHINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

Neuvo Home Furnishings Limited
Unaudited Financial Statements
For The Year Ended 30 November 2017

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Neuvo Home Furnishings Limited
Balance Sheet
As at 30 November 2017

Registered number: 6745823

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		2,496		2,869
			<u>2,496</u>		<u>2,869</u>
CURRENT ASSETS					
Stocks	6	9,743		19,818	
Debtors	7	72		74	
Cash at bank and in hand		2,225		2,190	
		<u>12,040</u>		<u>22,082</u>	
Creditors: Amounts Falling Due Within One Year	8	(912)		(1,330)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>11,128</u>		<u>20,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,624</u>		<u>23,621</u>
Creditors: Amounts Falling Due After More Than One Year	9		(40,534)		(39,101)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(1,107)		(1,107)
			<u></u>		<u></u>
NET ASSETS			<u>(28,017)</u>		<u>(16,587)</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Profit and Loss Account			(28,019)		(16,589)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>(28,017)</u>		<u>(16,587)</u>

Neuvo Home Furnishings Limited
Balance Sheet (continued)
As at 30 November 2017

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

Directors' responsibilities:

- 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 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

Mr Gary Limehouse

21st August 2018

Mrs Kim Limehouse

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

Neuvo Home Furnishings Limited
Notes to the Financial Statements
For The Year Ended 30 November 2017

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Going Concern Disclosure

The accounts have been prepared on a going concern basis as at 30th November 2017 the liabilities exceeded the assets by £28017 (£16587 - 2016). The company meets its day to day working capital requirements through a loan provided by the shareholders who are also directors. In light of this ongoing support the directors believe that it is appropriate to prepare the accounts on a going concern which assumes that the company will continue in operational existence for the foreseeable future.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. All income is derived from activities within the UK.

1.4. 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:

Freehold	2% straight line
Fixtures & Fittings	15% reducing balance

1.5. 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.

The directors reviewed stock at the year end and revalued to take into account obsolete and damaged stock. This revaluation resulted in the gross loss shown for the year.

4. Average Number of Employees

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

	2017	2016
Office and administration	1	1
Sales, marketing and distribution	1	1
	<u>2</u>	<u>2</u>

Neuvo Home Furnishings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

5. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2016	1,557	6,549	8,106
As at 30 November 2017	1,557	6,549	8,106
Depreciation			
As at 1 December 2016	560	4,677	5,237
Provided during the period	93	280	373
As at 30 November 2017	653	4,957	5,610
Net Book Value			
As at 30 November 2017	904	1,592	2,496
As at 1 December 2016	997	1,872	2,869

6. Stocks

	2017	2016
	£	£
Stock - finished goods	9,743	19,818
	9,743	19,818

7. Debtors

	2017	2016
	£	£
Due within one year		
Prepayments and accrued income	72	74
	72	74

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	912	1,330
	912	1,330

Neuvo Home Furnishings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

9. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Other creditors	10,240	9,327
Directors loan account	30,294	29,774
	<u>40,534</u>	<u>39,101</u>

10. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2017	2016
	£	£
Deferred tax	1,107	1,107
	<u>1,107</u>	<u>1,107</u>

11. Share Capital

	2017	2016
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

12. Related Party Transactions

Savannah Estates (UK) Limited

Shared Directors & shareholders

There is a loan between the two companies. The amount outstanding at the year end was £10240 and is included within Creditors on the Balance Sheet.

13. General Information

Neuvo Home Furnishings Limited is a private company, limited by shares, incorporated in England & Wales, registered number 6745823. The registered office is 2 Station Road, Brundall, Norfolk, NR13 5LA.

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.