

**NEUVO HOME FURNISHINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

Neuvo Home Furnishings Limited
Unaudited Financial Statements
For The Year Ended 30 November 2021

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Neuvo Home Furnishings Limited
Balance Sheet
As at 30 November 2021

Registered number: 6745823

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,365		1,604
			<u>1,365</u>		<u>1,604</u>
CURRENT ASSETS					
Stocks	5	10,918		10,000	
Cash at bank and in hand		<u>1,685</u>		<u>3,300</u>	
		12,603		13,300	
Creditors: Amounts Falling Due Within One Year	6	<u>(288)</u>		<u>(4)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>12,315</u>		<u>13,296</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,680</u>		<u>14,900</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(21,967)</u>		<u>(32,353)</u>
NET LIABILITIES			<u>(8,287)</u>		<u>(17,453)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			<u>(8,289)</u>		<u>(17,455)</u>
SHAREHOLDERS' FUNDS			<u>(8,287)</u>		<u>(17,453)</u>

Neuvo Home Furnishings Limited
Balance Sheet (continued)
As at 30 November 2021

For the year ending 30 November 2021 the company was entitled to exemption from audit 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 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 Limehouse

Director

22nd August 2022

Mr Gary Limehouse

Director

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 2021

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 2021 the liabilities exceeded the assets by £8287 (£17455 - 2020). 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.

3. Average Number of Employees

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

	2021	2020
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 2021

4. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2020	1,557	6,549	8,106
As at 30 November 2021	1,557	6,549	8,106
Depreciation			
As at 1 December 2020	932	5,570	6,502
Provided during the period	93	146	239
As at 30 November 2021	1,025	5,716	6,741
Net Book Value			
As at 30 November 2021	532	833	1,365
As at 1 December 2020	625	979	1,604

5. Stocks

	2021	2020
	£	£
Stock - finished goods	10,918	10,000
	10,918	10,000

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	-	(1)
Corporation tax	288	5
	288	4

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

	2021	2020
	£	£
Other creditors	10,250	10,250
Directors loan account	11,717	22,103
	21,967	32,353

Neuvo Home Furnishings Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

9. Related Party Transactions

10. 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.