

**NEUVO HOME FURNISHINGS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**Neuvo Home Furnishings Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 November 2020**

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**Neuvo Home Furnishings Limited**  
**Balance Sheet**  
**As at 30 November 2020**

Registered number: 6745823

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		1,604		1,869
			<u>1,604</u>		<u>1,869</u>
<b>CURRENT ASSETS</b>					
Stocks	5	10,000		10,075	
Cash at bank and in hand		<u>3,300</u>		<u>2,233</u>	
		13,300		12,308	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(5 )		-	
		<u>(5 )</u>		<u>-</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>13,295</u>		<u>12,308</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>14,899</u>		<u>14,177</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(32,353 )		(41,827 )
			<u>(32,353 )</u>		<u>(41,827 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(1,107 )
			<u>-</u>		<u>(1,107 )</u>
<b>NET LIABILITIES</b>			<u>(17,454 )</u>		<u>(28,757 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and Loss Account			<u>(17,456 )</u>		<u>(28,759 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(17,454)</u>		<u>(28,757)</u>

**Neuvo Home Furnishings Limited**  
**Balance Sheet (continued)**  
**As at 30 November 2020**

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For the year ending 30 November 2020 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

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**Mrs Kim Limehouse**

Director

**27th July 2021**

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**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 2020**

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**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 2020 the liabilities exceeded the assets by £17455 (£28758 - 2019). 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:

	<b>2020</b>	<b>2019</b>
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 2020**

**4. Tangible Assets**

	<b>Land &amp; Property</b>		
	<b>Freehold</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 December 2019	1,557	6,549	8,106
As at 30 November 2020	<u>1,557</u>	<u>6,549</u>	<u>8,106</u>
<b>Depreciation</b>			
As at 1 December 2019	839	5,398	6,237
Provided during the period	93	172	265
As at 30 November 2020	<u>932</u>	<u>5,570</u>	<u>6,502</u>
<b>Net Book Value</b>			
As at 30 November 2020	<u>625</u>	<u>979</u>	<u>1,604</u>
As at 1 December 2019	<u>718</u>	<u>1,151</u>	<u>1,869</u>

**5. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	10,000	10,075
	<u>10,000</u>	<u>10,075</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Corporation tax	5	-
	<u>5</u>	<u>-</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	10,250	10,250
Directors loan account	22,103	31,577
	<u>32,353</u>	<u>41,827</u>

**Neuvo Home Furnishings Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2020**

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**8. Share Capital**

	<b>2020</b>	<b>2019</b>
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.