

REGISTERED NUMBER: 07209777 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Sweet Valentine Limited

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for the Year Ended 31 December 2016**

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Sweet Valentine Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

Mr S J Valentine
Mrs L Rees Pritchard

REGISTERED OFFICE:

St David's Building
Lombard Street
Porthmadog
Gwynedd
LL49 9AP

REGISTERED NUMBER:

07209777 (England and Wales)

ACCOUNTANTS:

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		11,100		12,950
Tangible assets	5		172,531		175,194
			183,631		188,144
CURRENT ASSETS					
Stocks		98,520		98,520	
Debtors	6	129,834		175,672	
Cash at bank		130,758		190,770	
		359,112		464,962	
CREDITORS					
Amounts falling due within one year	7	178,622		291,798	
NET CURRENT ASSETS			180,490		173,164
TOTAL ASSETS LESS CURRENT LIABILITIES			364,121		361,308
PROVISIONS FOR LIABILITIES			31,322		31,725
NET ASSETS			332,799		329,583
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			332,699		329,483
SHAREHOLDERS' FUNDS			332,799		329,583

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

Balance Sheet - continued
31 December 2016

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 April 2017 and were signed on its behalf by:

Mr S J Valentine - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year 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 year 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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

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 year was 20 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2016
and 31 December 2016

18,500

AMORTISATION

At 1 January 2016

5,550

Charge for year

1,850

At 31 December 2016

7,400

NET BOOK VALUE

At 31 December 2016

11,100

At 31 December 2015

12,950

5. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc**
£

COST

At 1 January 2016

268,866

Additions

17,785

At 31 December 2016

286,651

DEPRECIATION

At 1 January 2016

93,672

Charge for year

20,448

At 31 December 2016

114,120

NET BOOK VALUE

At 31 December 2016

172,531

At 31 December 2015

175,194

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	125,381	171,238
Other debtors	4,453	4,434
	<u>129,834</u>	<u>175,672</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	384	58,860
Trade creditors	83,632	105,020
Amounts owed to participating interests	10,000	10,000
Taxation and social security	57,723	67,345
Other creditors	26,883	50,573
	<u>178,622</u>	<u>291,798</u>

8. ULTIMATE CONTROLLING PARTY

Mr S J Valentine has 80 'A' shares and Mrs L Rees-Pritchard has 20 'B' shares in the company.

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.