

**REGISTERED NUMBER: 07209777 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2018**

**for**

**Sweet Valentine Limited**

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

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**for the Year Ended 31 December 2018**

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**Sweet Valentine Limited**

**Company Information**  
**for the Year Ended 31 December 2018**

**DIRECTORS:**

Mr S J Valentine  
Mrs L Rees Pritchard

**SECRETARY:**

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

**Sweet Valentine Limited (Registered number: 07209777)**

**Balance Sheet**  
**31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>7,400</b>		9,250
Tangible assets	5		<b>164,391</b>		<b>162,704</b>
			<b>171,791</b>		171,954
<b>CURRENT ASSETS</b>					
Stocks		<b>143,255</b>		68,520	
Debtors	6	<b>124,538</b>		149,562	
Cash at bank		<b>137,801</b>		<b>162,710</b>	
		<b>405,594</b>		380,792	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>217,287</b>		<b>167,250</b>	
<b>NET CURRENT ASSETS</b>			<b>188,307</b>		<b>213,542</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>360,098</b>		385,496
<b>PROVISIONS FOR LIABILITIES</b>			<b>28,766</b>		<b>27,334</b>
<b>NET ASSETS</b>			<b>331,332</b>		<b>358,162</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>331,232</b>		<b>358,062</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>331,332</b>		<b>358,162</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

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

**Balance Sheet - continued**  
**31 December 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 August 2019 and were signed on its behalf by:

Mr S J Valentine - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**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 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.

**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**

Fixed assets are stated at their cost prices, less accumulated depreciation and less amounts recognised in respect of impairment.

Depreciation is charged at the following rates.

Fittings and equipment - 10%

Transit van - 20%

Computer equipment - 10%

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**2. ACCOUNTING POLICIES - continued**

**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 year was 36 (2017 - 37) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 January 2018	
and 31 December 2018	<u><b>18,500</b></u>
<b>AMORTISATION</b>	
At 1 January 2018	<b>9,250</b>
Charge for year	<u><b>1,850</b></u>
At 31 December 2018	<u><b>11,100</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u><b>7,400</b></u>
At 31 December 2017	<u><b>9,250</b></u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 January 2018	<b>306,206</b>
Additions	<b>31,741</b>
Disposals	<u><b>(17,955)</b></u>
At 31 December 2018	<u><b>319,992</b></u>
<b>DEPRECIATION</b>	
At 1 January 2018	<b>143,502</b>
Charge for year	<b>20,029</b>
Eliminated on disposal	<u><b>(7,930)</b></u>
At 31 December 2018	<u><b>155,601</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u><b>164,391</b></u>
At 31 December 2017	<u><b>162,704</b></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	119,357	144,594
Other debtors	5,181	4,968
	<u>124,538</u>	<u>149,562</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	1,496	1,295
Trade creditors	70,758	71,393
Amounts owed to participating interests	11,699	10,000
Taxation and social security	60,040	68,425
Other creditors	73,294	16,137
	<u>217,287</u>	<u>167,250</u>

**8. RELATED PARTY DISCLOSURES**

Total gross salaries of £16,900 were paid to the directors during the year.

Total dividends of £59,500 were paid to the directors during the year.

£11,698.58, including interest, was owed to Mrs L Rees-Pritchard at the balance sheet date for the investment made in 2015.

Mr S Valentine provided the company with a loan of £21,500 during the year. The loan will be repayable by monthly instalments over twelve months, and interest will be charged at 6%.



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.