

REGISTERED NUMBER: 07209777 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

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 2017**

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Sweet Valentine Limited

Company Information
for the Year Ended 31 December 2017

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

Balance Sheet
31 December 2017

		31.12.17		31.12.16 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		9,250		11,100
Tangible assets	5		162,704		179,031
			171,954		190,131
CURRENT ASSETS					
Stocks		68,520		98,520	
Debtors	6	149,562		129,834	
Cash at bank		162,710		130,758	
		380,792		359,112	
CREDITORS					
Amounts falling due within one year	7	175,405		166,750	
NET CURRENT ASSETS			205,387		192,362
TOTAL ASSETS LESS CURRENT LIABILITIES			377,341		382,493
PROVISIONS FOR LIABILITIES			27,334		31,322
NET ASSETS			350,007		351,171
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			349,907		351,071
SHAREHOLDERS' FUNDS			350,007		351,171

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 2017

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 24 May 2018 and were signed on its behalf by:

Mr S J Valentine - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

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

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

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 2017**

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 37 (2016 - 20) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2017
and 31 December 2017

18,500

AMORTISATION

At 1 January 2017

7,400

Charge for year

1,850

At 31 December 2017

9,250

NET BOOK VALUE

At 31 December 2017

9,250

At 31 December 2016

11,100

5. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc**
£

COST

At 1 January 2017

303,721

Additions

9,985

Disposals

(7,500)

At 31 December 2017

306,206

DEPRECIATION

At 1 January 2017

124,690

Charge for year

18,812

At 31 December 2017

143,502

NET BOOK VALUE

At 31 December 2017

162,704

At 31 December 2016

179,031

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16 as restated
	£	£
Trade debtors	144,594	125,381
Other debtors	4,968	4,453
	<u>149,562</u>	<u>129,834</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16 as restated
	£	£
Bank loans and overdrafts	1,295	384
Trade creditors	71,393	83,632
Amounts owed to participating interests	10,000	10,000
Taxation and social security	76,581	39,351
Other creditors	16,136	33,383
	<u>175,405</u>	<u>166,750</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £58,000 were paid to the directors .

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

£5,200 was paid to Mrs L Rees-Pritchard, a director, during the year for a car transferred to the company in 2013.

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.