REGISTERED NUMBER: 07209777 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Sweet Valentine Limited

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

Contents of the Financial Statements
for the Year Ended 31 December 2022

Sweet Valentine Limited

Company Information
for the Year Ended 31 December 2022

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 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		-		1,850
Tangible assets	5		**166,412**		158,016
			166,412		159,866
CURRENT ASSETS					
Stocks		**85,000**		20,000	
Debtors	6	**113,588**		118,657	
Cash at bank		**349,302**		320,131	
		547,890		458,788	
CREDITORS					
Amounts falling due within one year	7	**389,105**		291,823	
NET CURRENT ASSETS			**158,785**		166,965
TOTAL ASSETS LESS CURRENT LIABILITIES			**325,197**		326,831
PROVISIONS FOR LIABILITIES			**29,150**		27,555
NET ASSETS			**296,047**		299,276
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**295,947**		299,176
SHAREHOLDERS' FUNDS			**296,047**		299,276

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 18 September 2023 and were signed on its behalf by:

Mr S J Valentine - Director

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.

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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 31 (2021 - 27) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022 and 31 December 2022	**18,500**
AMORTISATION	
At 1 January 2022	**16,650**
Charge for year	**1,850**
At 31 December 2022	**18,500**
NET BOOK VALUE	
At 31 December 2022	**-**
At 31 December 2021	1,850

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	**373,729**
Additions	**26,568**
At 31 December 2022	**400,297**
DEPRECIATION	
At 1 January 2022	**215,713**
Charge for year	**18,172**
At 31 December 2022	**233,885**
NET BOOK VALUE	
At 31 December 2022	**166,412**
At 31 December 2021	158,016

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	109,676	115,173
Other debtors	3,912	3,484
	113,588	118,657

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	-	1,772
Trade creditors	162,017	103,691
Amounts owed to participating interests	77,653	52,653
Taxation and social security	54,877	68,577
Other creditors	94,558	65,130
	389,105	291,823

8. RELATED PARTY DISCLOSURES

Total gross salaries of £23,985 were paid to the directors during the year.

Total dividends of £50,000 were paid to the directors during the year.

£90,922.83 was owed to Mr S Valentine at the balance sheet date.

£77,653.18 was owed to Mrs L Rees-Pritchard at the balance sheet date.