

**I LOVE VAPOUR LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

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I LOVE VAPOUR LTD
Unaudited Financial Statements
For The Year Ended 31 October 2016

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I LOVE VAPOUR LTD
Balance Sheet
As at 31 October 2016

Registered number: 8256273

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets			24,577		-
			<u>24,577</u>		<u>-</u>
CURRENT ASSETS					
Stocks		63,000		18,000	
Debtors		6,977		4,015	
Cash at bank and in hand		53,003		18,266	
		<u>122,980</u>		<u>40,281</u>	
Creditors: Amounts Falling Due Within One Year	8	(70,875)		(20,580)	
		<u>(70,875)</u>		<u>(20,580)</u>	
NET CURRENT ASSETS (LIABILITIES)			52,105		19,701
			<u>52,105</u>		<u>19,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,682		19,701
			<u>76,682</u>		<u>19,701</u>
NET ASSETS			76,682		19,701
			<u>76,682</u>		<u>19,701</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account			76,680		19,699
			<u>76,680</u>		<u>19,699</u>
SHAREHOLDERS' FUNDS			76,682		19,701
			<u>76,682</u>		<u>19,701</u>

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Balance Sheet (continued)
As at 31 October 2016

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.

On behalf of the board

Mr Iain Lewis Quinn

31/07/2017

The notes on pages 4 to 6 form part of these financial statements.

I LOVE VAPOUR LTD
Statement of Changes in Equity
For The Year Ended 31 October 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 November 2014	2	11,884	11,886
Profit for the year and total comprehensive income	-	39,815	39,815
Dividends paid	-	(32,000)	(32,000)
As at 31 October 2015 and 1 November 2015	2	19,699	19,701
Profit for the year and total comprehensive income	-	86,981	86,981
Dividends paid	-	(30,000)	(30,000)
As at 31 October 2016	2	76,680	76,682

I LOVE VAPOUR LTD
Notes to the Unaudited Accounts
For The Year Ended 31 October 2016

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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:

Plant & Machinery	25% per annum
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1.4. 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.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Staff Costs

Staff costs, including directors' remuneration, were as follows: £27600

	2016	2015
	£	£
Wages and salaries	27,600	22,357
	<u>27,600</u>	<u>22,357</u>

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Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2016

5. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2016	2015
Sales, marketing and distribution	2	-
	<u>2</u>	<u>-</u>

6. Interest Payable

	2016	2015
	£	£
Bank loans and overdrafts	8,617	3,043
	<u>8,617</u>	<u>3,043</u>

8. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Corporation tax	15,601	9,954
Other taxes and social security	734	1,079
VAT	14,309	7,454
Other creditors	25,000	-
Director's loan account	15,231	2,093
	<u>70,875</u>	<u>20,580</u>

9. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	2	<u>2</u>	<u>2</u>

I LOVE VAPOUR LTD
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2016

10. Transactions With and Loans to Directors

Included within creditors are the following loans from directors:

	As at 1 November 2015	Amounts advanced	Amounts repaid	As at 31 October 2016
	£	£	£	£
Mr Iain Lewis Quinn	2,093	13,038	-	15,231

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2016	2015
	£	£
Mr Iain Lewis Quinn	30,000	-

11. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	30,000	32,000
	<u>30,000</u>	<u>32,000</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is I L Quinn by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

I LOVE VAPOUR LTD Registered number 8256273 is a limited by shares company incorporated in England & Wales. The Registered Office is 54 Dines Close, Wilstead, Beds, MK45 3BU.

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.