

**I LOVE VAPOUR LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

Cresthill Accountancy Ltd

33 Shefford Road  
Clifton  
Beds  
SG17 5RG

**I LOVE VAPOUR LTD**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2018**

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**I LOVE VAPOUR LTD**  
**Company Information**  
**For The Year Ended 31 October 2018**

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<b>Director</b>	Mr Iain Lewis Quinn
<b>Company Number</b>	8256273
<b>Registered Office</b>	2 Station Square Flitwick Beds MK45 1DP
<b>Accountants</b>	Cresthill Accountancy Ltd 33 Shefford Road Clifton Beds SG17 5RG

**I LOVE VAPOUR LTD**  
**Balance Sheet**  
**As at 31 October 2018**

Registered number: 8256273

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	8		8,193		16,385
			<u>8,193</u>		<u>16,385</u>
<b>CURRENT ASSETS</b>					
Stocks		133,812		90,000	
Debtors		20,266		6,977	
Cash at bank and in hand		112,591		65,811	
		<u>266,669</u>		<u>162,788</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(51,622 )</u>		<u>(50,568 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>215,047</u>		<u>112,220</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>223,240</u>		<u>128,605</u>
<b>NET ASSETS</b>			<u>223,240</u>		<u>128,605</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and Loss Account			<u>223,238</u>		<u>128,603</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>223,240</u>		<u>128,605</u>

**I LOVE VAPOUR LTD**  
**Balance Sheet (continued)**  
**As at 31 October 2018**

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For the year ending 31 October 2018 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Iain Lewis Quinn**

**26/11/2018**

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

**I LOVE VAPOUR LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2018**

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**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. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.6. 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.

**I LOVE VAPOUR LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2018**

**5. Average Number of Employees**

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

	<b>2018</b>	<b>2017</b>
Sales, marketing and distribution	2	2
	<u>2</u>	<u>2</u>

**8. Tangible Assets**

	<b>Plant &amp; Machinery £</b>
<b>Cost</b>	
As at 1 November 2017	24,577
As at 31 October 2018	<u>24,577</u>
<b>Depreciation</b>	
As at 1 November 2017	8,192
Provided during the period	8,192
As at 31 October 2018	<u>16,384</u>
<b>Net Book Value</b>	
As at 31 October 2018	<u>8,193</u>
As at 1 November 2017	<u>16,385</u>

**9. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**10. Directors Advances, Credits and Guarantees**

Included within creditors are the following loans from directors:

	<b>As at 1 November 2017</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 October 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Iain Lewis Quinn	20,408	-	20,009	-	399

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

**I LOVE VAPOUR LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2018**

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Dividends paid to directors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Mr Iain Lewis Quinn	36,000	28,000

**11. 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.

**12. General Information**

I LOVE VAPOUR LTD Registered number 8256273 is a limited by shares company incorporated in England & Wales. The Registered Office is 2 Station Square, Flitwick, Beds, MK45 1DP.

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.