Company registration number: 08580611

Idyll Home Limited

Unaudited filleted financial statements

30 June 2018

Idyll Home Limited

Contents

Idyll Home Limited
Balance sheet
30 June 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	5	-		4,850	
Tangible assets	6	1,277		1,699	
			1,277		6,549
Current assets					
Stocks		21,535		24,607	
Debtors	7	7,810		10,907	
Cash at bank and in hand		10,694		287	
		40,039		35,801	
Creditors: amounts falling due within one year	8	(30,704)		(27,613)	
Net current assets			9,335		8,188
Total assets less current liabilities			10,612		14,737
Creditors: amounts falling due after more than one year	9		(2,917)		-
Net assets			7,695		14,737
Capital and reserves					
Called up share capital			1		1
Profit and loss account			7,694		14,736
Shareholder funds			7,695		14,737

For the year ending 30 June 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 of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 14 November 2018 , and are signed on behalf of the board by:

Mrs Claire Krier

Director

Company registration number: 08580611

Idyll Home Limited

Notes to the financial statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Brook House, 18 Salford, Audlem, Cheshire, CW3 0AZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. 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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over thecompanies interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its estimated useful life of 5 years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Intangible assets

	Goodwill	**Total**
	£	**£**
Cost		
At 1 July 2017 and 30 June 2018	24,250	24,250
Amortisation		
At 1 July 2017	19,400	19,400
Charge for the year	4,850	4,850
At 30 June 2018	24,250	24,250
Carrying amount		
At 30 June 2018	-	-
At 30 June 2017	4,850	4,850

6. Tangible assets

	Fixtures, fittings and equipment	**Total**
	£	**£**
Cost		
At 1 July 2017 and 30 June 2018	3,957	3,957
Depreciation		
At 1 July 2017	2,258	2,258
Charge for the year	422	422
At 30 June 2018	2,680	2,680
Carrying amount		
At 30 June 2018	1,277	1,277
At 30 June 2017	1,699	1,699

7. Debtors

	2018	2017
	£	£
Trade debtors	7,565	10,907
Other debtors	245	-
	7,810	10,907

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	8,251	1,165
Trade creditors	18,355	12,208
Corporation tax	-	3,457
Social security and other taxes	3,971	4,137
Other creditors	127	6,646
	30,704	27,613

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	2,917	-

10. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	**£**	**£**
Mrs Claire Krier	(6,402)	6,294	(108)

2017

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mrs Claire Krier	(17,520)	11,118	(6,402)