

Registered number

11050540

Lowe & Bespoke Ltd

Filleted Accounts

30 November 2021

Low & Bespoke Ltd

Registered number: 11050540

Balance Sheet as at 30 November 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|----------------|---------------|
| Fixed assets | | | |
| Intangible assets | 3 | 5,400 | 6,300 |
| Tangible assets | 4 | 37,850 | 34,488 |
| | | <u>43,250</u> | <u>40,788</u> |
| Current assets | | | |
| Debtors | 5 | 395 | 13,686 |
| Cash at bank and in hand | | 138,580 | 53,074 |
| | | <u>138,975</u> | <u>66,760</u> |
| Creditors: amounts falling due within one year | 6 | (47,720) | (32,392) |
| Net current assets | | <u>91,255</u> | <u>34,368</u> |
| Net assets | | <u>134,505</u> | <u>75,156</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 134,405 | 75,056 |
| Shareholders' funds | | <u>134,505</u> | <u>75,156</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Lee Andrews

Director

Approved by the board on 7 March 2022

Lowe & Bespoke Ltd
Notes to the Accounts
for the year ended 30 November 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---------------------|----------------------|
| Plant and machinery | over 5 years |
| Motor vehicles | reducing balance 20% |

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

| | |
|---------------|---------------|
| 2021 | 2020 |
| Number | Number |

| | | |
|---|---|---|
| Average number of persons employed by the company | 6 | 5 |
|---|---|---|

3 Intangible fixed assets

£

Goodwill:

Cost

| | |
|---------------------|-------|
| At 1 December 2020 | 9,000 |
| At 30 November 2021 | 9,000 |

Amortisation

| | |
|--------------------------|-------|
| At 1 December 2020 | 2,700 |
| Provided during the year | 900 |
| At 30 November 2021 | 3,600 |

Net book value

| | |
|---------------------|-------|
| At 30 November 2021 | 5,400 |
| At 30 November 2020 | 6,300 |

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

| | Land and buildings £ | Plant and machinery etc £ | Motor vehicles £ | Total £ |
|-----------------------|----------------------------|------------------------------------|------------------------|------------|
| Cost | | | | |
| At 1 December 2020 | 3,755 | 35,988 | 20,778 | 60,521 |
| Additions | - | 12,374 | - | 12,374 |
| At 30 November 2021 | 3,755 | 48,362 | 20,778 | 72,895 |
| Depreciation | | | | |
| At 1 December 2020 | - | 19,861 | 6,172 | 26,033 |
| Charge for the year | - | 6,096 | 2,916 | 9,012 |
| At 30 November 2021 | - | 25,957 | 9,088 | 35,045 |
| Net book value | | | | |
| At 30 November 2021 | 3,755 | 22,405 | 11,690 | 37,850 |
| At 30 November 2020 | 3,755 | 16,127 | 14,606 | 34,488 |

5 Debtors

2021
£

2020
£

| | | |
|---------------|------------|---------------|
| Trade debtors | - | 12,375 |
| Other debtors | 395 | 1,311 |
| | <u>395</u> | <u>13,686</u> |

| | | |
|---|---------------|---------------|
| 6 Creditors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Trade creditors | 612 | 2,390 |
| Taxation and social security costs | 24,349 | 8,582 |
| Other creditors | 22,759 | 21,420 |
| | <u>47,720</u> | <u>32,392</u> |

7 Other information

Lowe & Bespoke Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Units 1 and 2 Commercial Road
 Lord Meadows Industrial Estate
 Crediton
 Devon
 EX17 1ER

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.