

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Luxeone Limited

Contents of the Financial Statements
for the Year Ended 30 April 2023

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Luxeone Limited

Company Information
for the Year Ended 30 April 2023

DIRECTORS:

Ms M G Leone Lemos
G Preece

REGISTERED OFFICE:

Esplanade Hotel
Esplanade
Tenby
SA70 7DU

REGISTERED NUMBER:

11322625 (England and Wales)

ACCOUNTANTS:

Chepstow Accountancy Services Limited

Balance Sheet
30 April 2023

| | Notes | 30.4.23 £ | £ | 30.4.22 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 114,375 | | 122,000 |
| Tangible assets | 5 | | <u>22,576</u> | | <u>24,901</u> |
| | | | 136,951 | | 146,901 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 9,300 | | 4,946 | |
| Cash at bank and in hand | | <u>10,649</u> | | <u>21,835</u> | |
| | | 19,949 | | 26,781 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>148,100</u> | | <u>146,541</u> | |
| NET CURRENT LIABILITIES | | | <u>(128,151)</u> | | <u>(119,760)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 8,800 | | 27,141 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>35,498</u> | | <u>49,959</u> |
| NET LIABILITIES | | | <u>(26,698)</u> | | <u>(22,818)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>(26,798)</u> | | <u>(22,918)</u> |
| | | | <u>(26,698)</u> | | <u>(22,818)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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.

Luxeone Limited (Registered number: 11322625)

Balance Sheet - continued

30 April 2023

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 22 January 2024 and were signed on its behalf by:

G Preece - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2023

1. **STATUTORY INFORMATION**

Luxeone 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 0, is being amortised evenly over its estimated useful life of nil 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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 6).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 May 2022
and 30 April 2023

152,500

AMORTISATION

At 1 May 2022

30,500

Charge for year

7,625

At 30 April 2023

38,125

NET BOOK VALUE

At 30 April 2023

114,375

At 30 April 2022

122,000

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 May 2022

33,699

Additions

1,660

At 30 April 2023

35,359

DEPRECIATION

At 1 May 2022

8,798

Charge for year

3,985

At 30 April 2023

12,783

NET BOOK VALUE

At 30 April 2023

22,576

At 30 April 2022

24,901

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.4.23

30.4.22

£

£

Trade debtors

9,300

4,946

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.4.23

30.4.22

£

£

Bank loans and overdrafts

13,044

11,877

Trade creditors

16,678

9,028

Taxation and social security

15,599

5,808

Other creditors

102,779

119,828

148,100

146,541

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 30.4.23 | 30.4.22 |
|------------|---------------|---------------|
| | £ | £ |
| Bank loans | <u>35,498</u> | <u>49,959</u> |

9. **EVENT AFTER THE REPORTING PERIOD**

During the reporting period a court settlement was pending against A J Builders Ltd for sub-standard building works to the hotel. The settlement was reached in October 2023 and it was agreed that £60,000 would be paid for damages and costs. £20,000 was received in November 2023 and all but £3,074 of this amount was retained by the solicitors for outstanding fees. No additional amounts have been received as at the date of approval of these accounts.

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.