

AROMANTIC LIMITED

**Company Registration Number:
SC299277 (Scotland)**

Unaudited abridged accounts for the year ended 31 March 2019

Period of accounts

Start date: 01 April 2018

End date: 31 March 2019

AROMANTIC LIMITED

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AROMANTIC LIMITED

Balance sheet

As at 31 March 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Fixed assets			
Intangible assets:	2	11,958	15,944
Tangible assets:	3	86,428	45,354
Total fixed assets:		<u>98,386</u>	<u>61,298</u>
Current assets			
Stocks:		119,851	107,768
Debtors:		14,941	26,243
Cash at bank and in hand:		38,878	28,460
Total current assets:		<u>173,670</u>	<u>162,471</u>
Creditors: amounts falling due within one year:	4	(147,036)	(82,709)
Net current assets (liabilities):		<u>26,634</u>	<u>79,762</u>
Total assets less current liabilities:		125,020	141,060
Creditors: amounts falling due after more than one year:	5	(84,712)	(27,847)
Total net assets (liabilities):		<u>40,308</u>	<u>113,213</u>
Capital and reserves			
Called up share capital:		200	2,000
Revaluation reserve:	6	1,800	0
Profit and loss account:		38,308	111,213
Shareholders funds:		<u>40,308</u>	<u>113,213</u>

The notes form part of these financial statements

AROMANTIC LIMITED

Balance sheet statements

For the year ending 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 19 December 2019
and signed on behalf of the board by:**

Name: Jon Benjamin Borseth
Status: Director

The notes form part of these financial statements

AROMANTIC LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods. The amount of revenue can be measured reliably if it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets and depreciation policy

Tangible Fixed Assets are initially measured at cost and subsequently measured at cost or valuation net of Depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Leasehold Property Improvements 10 percent Straight Line; Plant and Equipment 15 percent Reducing Balance; Computer Equipment 25 percent Reducing Balance; Motor Vehicles 25 percent Reducing Balance; Inventory/Sales System 25 percent Reducing Balance; Website 25 percent Reducing Balance. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

Valuation and information policy

STOCKS Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and where applicable direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. **WORK IN PROGRESS** Work in Progress is valued at the lower of cost and net realisable value.

Other accounting policies

DEFERRED TAXATION Deferred Taxation is provided under the liability method at current rates of taxation for all short term timing differences. Provision is also made for long term timing differences except those which are not expected to reverse in the foreseeable future. **RETIREMENT BENEFITS** Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. **LEASES** Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases. Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payment. The related liability is included in the Balance Sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of liability. Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease are consumed.

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Notes to the Financial Statements for the Period Ended 31 March 2019

2. Intangible Assets

	Total
Cost	£
At 01 April 2018	68,426
At 31 March 2019	<u>68,426</u>
Amortisation	
At 01 April 2018	52,482
Charge for year	3,986
At 31 March 2019	<u>56,468</u>
Net book value	
At 31 March 2019	<u>11,958</u>
At 31 March 2018	<u>15,944</u>

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Notes to the Financial Statements for the Period Ended 31 March 2019

3. Tangible Assets

	Total
Cost	£
At 01 April 2018	86,494
Additions	52,090
At 31 March 2019	<u>138,584</u>
Depreciation	
At 01 April 2018	41,140
Charge for year	11,016
At 31 March 2019	<u>52,156</u>
Net book value	
At 31 March 2019	<u>86,428</u>
At 31 March 2018	<u>45,354</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2019

4. Creditors: amounts falling due within one year note

Trade Creditors 78660 Other Taxes and Social Security Costs 10013 Accruals 13238 Directors Loan 20565 Term Loans 13560 Finance
Lease Obligations 11000 TOTAL 147036

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Notes to the Financial Statements

for the Period Ended 31 March 2019

5. Creditors: amounts falling due after more than one year note

Bank Term Loan 22838Funding Circle Loan 41961Financial Lease Obligations 19913Loans repayable by instalmentsRepayable
between 1 and 5 years54240Repayable after more than 5 years 10559TOTAL 64799

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Notes to the Financial Statements for the Period Ended 31 March 2019

6. Revaluation reserve

	<i>2019</i>
	<i>£</i>
Balance at 01 April 2018	0
Surplus or deficit after revaluation	1,800
Balance at 31 March 2019	<u>1,800</u>

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.