

**AROMANTIC LIMITED**

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

**Unaudited abridged accounts for the year ended 31 March 2020**

**Period of accounts**

**Start date: 01 April 2019**

**End date: 31 March 2020**

# **AROMANTIC LIMITED**

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# AROMANTIC LIMITED

## Balance sheet

As at 31 March 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets:	3	8,968	11,958
Tangible assets:	4	81,802	86,428
<b>Total fixed assets:</b>		<u>90,770</u>	<u>98,386</u>
<b>Current assets</b>			
Stocks:		125,289	119,851
Debtors:		8,107	14,941
Cash at bank and in hand:		80,338	38,878
<b>Total current assets:</b>		<u>213,734</u>	<u>173,670</u>
Creditors: amounts falling due within one year:	5	(191,358)	(147,036)
<b>Net current assets (liabilities):</b>		<u>22,376</u>	<u>26,634</u>
Total assets less current liabilities:		113,146	125,020
Creditors: amounts falling due after more than one year:	6	(59,687)	(84,712)
<b>Total net assets (liabilities):</b>		<u>53,459</u>	<u>40,308</u>
<b>Capital and reserves</b>			
Called up share capital:		200	200
Other reserves:		1,800	1,800
Profit and loss account:		51,459	38,308
<b>Shareholders funds:</b>		<u>53,459</u>	<u>40,308</u>

The notes form part of these financial statements

# AROMANTIC LIMITED

## Balance sheet statements

For the year ending 31 March 2020 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 25 March 2021  
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 2020

### 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 possible 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 and Intangible 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 of valuation of assets less their residual values over their useful lives on the following bases: Leasehold Property Improvements 10% Straight Line; Plant and Equipment 15% Reducing Balance; Computer Equipment 25% Reducing Balance; Motor Vehicles 25% Reducing Balance; Inventory Sales System 25% Reducing Balance; Website 25% 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

**LEASES** Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. 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 asset are consumed. **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.

# **AROMANTIC LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 March 2020**

### **2. Employees**

	<i>2020</i>	<i>2019</i>
<b>Average number of employees during the period</b>	17	17

# AROMANTIC LIMITED

## Notes to the Financial Statements for the Period Ended 31 March 2020

### 3. Intangible Assets

	Total
<b>Cost</b>	£
At 01 April 2019	68,426
At 31 March 2020	<u>68,426</u>
<b>Amortisation</b>	
At 01 April 2019	56,468
Charge for year	2,990
At 31 March 2020	<u>59,458</u>
<b>Net book value</b>	
At 31 March 2020	<u>8,968</u>
At 31 March 2019	<u>11,958</u>

# AROMANTIC LIMITED

## Notes to the Financial Statements for the Period Ended 31 March 2020

### 4. Tangible Assets

	Total
<b>Cost</b>	£
At 01 April 2019	138,584
Additions	6,880
At 31 March 2020	<u>145,464</u>
<b>Depreciation</b>	
At 01 April 2019	52,156
Charge for year	11,506
At 31 March 2020	<u>63,662</u>
<b>Net book value</b>	
At 31 March 2020	<u>81,802</u>
At 31 March 2019	<u>86,428</u>



**AROMANTIC LIMITED**

## Notes to the Financial Statements

**for the Period Ended 31 March 2020**

### 5. Creditors: amounts falling due within one year note

2020 2019 \$ \$ Trade Creditors 117627 78660 Other Taxes and Social Security Costs 22524 9132 Accruals 14250 13238 Other Creditors 1389 881 Directors Loan 10168 20565 Term Loans 13700 13560 Finance Lease Obligations 11700 11000 TOTAL 191358 147036

# AROMANTIC LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2020

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

2020	2019	£	£	Bank Term Loan	18029	22838	Funding Circle Loan	33891	41961	51920	64799	Financial lease Obligations	7767	19913
59687	84712	Loans Repayable by Instalments	Repayable between 1 and 5 years	51920	54240	Repayable after more than 5 years	0							
10559		Total Loan Repayments		51920	64779									

The Bank Loan is secured by a floating charge over the Company's assets. The Funding Circle Loan is secured by a personal guarantee by the Director Mr Jon Benjamin Borseth.

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.