

# Lime Chocolate Consultancy Ltd.

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2019

**Lime Chocolate Consultancy Ltd.**

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# **Lime Chocolate Consultancy Ltd.**

## **Company Information**

**Directors** Mr Neil Nicol Johnston  
Mrs Suzanne Johnston

**Company secretary** Mrs Suzanne Johnston

**Registered office** 66 Redford Loan  
Colinton  
Edinburgh  
EH13 0AT

**Accountants** Yates & Co CA  
Unit 4B  
Gateway Business Park  
Beancross Road  
Grangemouth  
FK3 8WX

**Lime Chocolate Consultancy Ltd.**  
**(Registration number: SC355578)**  
**Balance Sheet as at 28 February 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	484	78
<b>Current assets</b>			
Debtors	<u>6</u>	14,876	25,360
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(13,905)	(24,698)
<b>Net current assets</b>		<u>971</u>	<u>662</u>
<b>Net assets</b>		<u>1,455</u>	<u>740</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>1,453</u>	<u>738</u>
<b>Total equity</b>		<u>1,455</u>	<u>740</u>

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 September 2019 and signed on its behalf by:

.....

Mr Neil Nicol Johnston  
Director

# **Lime Chocolate Consultancy Ltd.**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

### **2 Accounting policies**

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	33% on cost

# **Lime Chocolate Consultancy Ltd.**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

### **Financial instruments**

#### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **3 Employees and Directors**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

#### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>20,225</u>	<u>19,609</u>

### **4 Taxation**

The tax charge on the profit for the year was as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>4,763</u>	<u>1,298</u>
Tax on profit	<u>4,763</u>	<u>1,298</u>

# Lime Chocolate Consultancy Ltd.

## Notes to the Financial Statements for the Year Ended 28 February 2019

### 5 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 March 2018	1,038	1,038
Additions	679	679
	<hr/>	<hr/>
At 28 February 2019	1,717	1,717
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 March 2018	960	960
Charge for the year	273	273
	<hr/>	<hr/>
At 28 February 2019	1,233	1,233
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 28 February 2019	484	484
	<hr/>	<hr/>
At 28 February 2018	78	78
	<hr/>	<hr/>

### 6 Debtors

	2019 £	2018 £
Other debtors	14,876	25,360
Less non-current portion	(2,238)	(5,646)
	<hr/>	<hr/>
	12,638	19,714
	<hr/>	<hr/>

#### Details of non-current trade and other debtors

£2,238 (2018 -£5,646) of Other debtors is classified as non current.

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>8</u>	5,353	18,998
Taxation and social security		5,252	2,481
Other creditors		3,300	3,219
		<hr/>	<hr/>
		13,905	24,698
		<hr/>	<hr/>

The bank overdraft is secured by a personal guarantee from Mr N Johnston and Mrs S Johnston for £20,000.

# **Lime Chocolate Consultancy Ltd.**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

### **8 Loans and borrowings**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank overdrafts	5,353	18,998

### **9 Related party transactions**

#### **Transactions with directors**

**Debtors include the following amounts which are owed from individuals who were directors of the company during the year:**

	<b>At 1 March 2018</b>	<b>Repayments by director</b>	<b>At 28 February 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>2019</b>			
<b>Mr Neil Nicol Johnston</b>			
Loan	9,858	(5,244)	4,614
	9,858	(5,244)	4,614

#### **Mrs Suzanne Johnston**

Loan	9,858	(5,244)	4,614
	9,858	(5,244)	4,614

	<b>At 1 March 2017</b>	<b>Advances to directors</b>	<b>At 28 February 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>2018</b>			
<b>Mr Neil Nicol Johnston</b>			
Loan	8,810	1,048	9,858
	8,810	1,048	9,858

#### **Mrs Suzanne Johnston**

Loan	8,810	1,048	9,858
	8,810	1,048	9,858

The above loan is non-interest bearing and carries no fixed terms of repayment.



**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Lime Chocolate Consultancy Ltd.  
for the Year Ended 28 February 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lime Chocolate Consultancy Ltd. for the year ended 28 February 2019 as set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Lime Chocolate Consultancy Ltd., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Lime Chocolate Consultancy Ltd. and state those matters that we have agreed to state to the Board of Directors of Lime Chocolate Consultancy Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lime Chocolate Consultancy Ltd. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lime Chocolate Consultancy Ltd. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lime Chocolate Consultancy Ltd.. You consider that Lime Chocolate Consultancy Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Lime Chocolate Consultancy Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
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19 September 2019

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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.