

# Lime Chocolate Consultancy Ltd.

Annual Report and Unaudited Financial Statements  
for the Year Ended 29 February 2020

**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  
Lothian  
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 29 February 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	230	484
<b>Current assets</b>			
Debtors	<u>6</u>	13,503	14,876
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(13,612)	(13,905)
<b>Net current (liabilities)/assets</b>		(109)	971
<b>Net assets</b>		<u>121</u>	<u>1,455</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		119	1,453
Shareholders' funds		<u>121</u>	<u>1,455</u>

For the financial year ending 29 February 2020 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 24 July 2020 and signed on its behalf by:

.....

Mr Neil Nicol Johnston  
Director

# **Lime Chocolate Consultancy Ltd.**

## **Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020**

### **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 balance sheet 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 Unaudited Financial Statements for the Year Ended 29 February 2020**

#### **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 (2019 - 2).

##### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>21,063</u>	<u>20,225</u>

#### **4 Taxation**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>3,500</u>	<u>4,763</u>
Tax on profit	<u>3,500</u>	<u>4,763</u>

# Lime Chocolate Consultancy Ltd.

## Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

### 5 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 March 2019	1,717	1,717
At 29 February 2020	1,717	1,717
<b>Depreciation</b>		
At 1 March 2019	1,233	1,233
Charge for the year	254	254
At 29 February 2020	1,487	1,487
<b>Carrying amount</b>		
At 29 February 2020	230	230
At 28 February 2019	484	484

### 6 Debtors

	2020 £	2019 £
Other debtors	13,503	14,876
Less non-current portion	(3,310)	(2,238)
	10,193	12,638

### 7 Creditors

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

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	8	5,708	5,353
Taxation and social security		4,307	5,252
Other creditors		3,597	3,300
		13,612	13,905

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 Unaudited Financial Statements for the Year Ended 29 February 2020

### 8 Loans and borrowings

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank overdrafts	5,708	5,353

### 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:

	At 1 March 2019 £	Advances to directors £	At 29 February 2020 £
<b>2020</b>			
<b>Mr Neil Nicol Johnston</b>			
Loan	4,614	483	5,097
	4,614	483	5,097

#### Mrs Suzanne Johnston

Loan	4,614	482	5,096
	4,614	482	5,096

	At 1 March 2018 £	Repayments by director £	At 28 February 2019 £
<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

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 29 February 2020**

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 29 February 2020 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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Yates & Co CA  
Unit 4B  
Gateway Business Park  
Beancross Road  
Grangemouth  
FK3 8WX

24 July 2020

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.