

Registration number: 06800462

# Pricelover Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 February 2016 to 22 May 2017



## **Pricelover Limited**

### **Company Information**

**Directors** M Naylor

**Company secretary** S L Kay

**Registered office** 4 Paradise Street  
Sheffield  
South Yorkshire  
S1 2DF

**Accountants** Hawsons Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield  
South Yorkshire  
S10 2QD

**Pricelover Limited**

**(Registration number: 06800462)  
Balance Sheet as at 22 May 2017**

	<b>Note</b>	<b>22 May 2017 £</b>	<b>31 January 2016 £</b>
<b>Fixed assets</b>			
Tangible assets	3	-	5,388
<b>Current assets</b>			
Stocks		-	125,132
Debtors	4	23,855	33,679
Cash at bank and in hand		<u>132,338</u>	<u>194,633</u>
		156,193	353,444
<b>Creditors: Amounts falling due within one year</b>	5	<u>(3,200)</u>	<u>(187,955)</u>
<b>Net current assets</b>		<u>152,993</u>	<u>165,489</u>
<b>Net assets</b>		<u>152,993</u>	<u>170,877</u>
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Profit and loss account		<u>52,993</u>	<u>70,877</u>
<b>Total equity</b>		<u>152,993</u>	<u>170,877</u>

**Pricelover Limited**

**(Registration number: 06800462)**

**Balance Sheet as at 22 May 2017 (continued)**

For the financial period ending 22 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

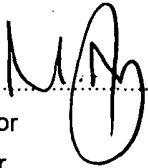
**Director's responsibilities:**

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

These annual accounts and reports 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.

These financial statements, which 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 and in accordance with the provisions of FRS102 Section 1A Small Entities, were approved and authorised by the director on 26 May 2017

.....  
M Naylor  
Director



## **Pricelover Limited**

### **Notes to the Financial Statements for the Period from 1 February 2016 to 22 May 2017**

#### **1 Accounting policies**

##### **Statutory information**

Pricelover Limited is a private company, limited by shares, domiciled in England, company number 06800462. The registered office is at 4 Paradise Street, Sheffield, South Yorkshire, S1 2DF.

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **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.

##### **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.

## Pricelover Limited

### Notes to the Financial Statements for the Period from 1 February 2016 to 22 May 2017 (continued)

#### 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:

Asset class	Depreciation method and rate
Office equipment	20% straight line
Fixtures and fittings	20% straight line

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

## 2 Staff numbers

The average number of persons employed by the company (including the director) during the period was as follows:

	1 February 2016 to 22 May 2017 No.	Year ended 31 January 2016 No.
Employees	<u>7</u>	<u>7</u>

**Pricelover Limited**

**Notes to the Financial Statements for the Period from 1 February 2016 to 22 May 2017 (continued)**

**3 Tangible assets**

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 February 2016	17,605	7,918	25,523
Disposals	<u>(17,605)</u>	<u>(7,918)</u>	<u>(25,523)</u>
At 22 May 2017	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>			
At 1 February 2016	17,605	2,530	20,135
Charge for the year	-	1,478	1,478
Eliminated on disposal	<u>(17,605)</u>	<u>(4,008)</u>	<u>(21,613)</u>
At 22 May 2017	<u>-</u>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>			
At 22 May 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 January 2016	<u>-</u>	<u>5,388</u>	<u>5,388</u>

# **Pricelover Limited**

## **Notes to the Financial Statements for the Period from 1 February 2016 to 22 May 2017 (continued)**

### **4 Debtors**

	22 May 2017	31 January 2016
Note	£	£
Trade debtors	-	12,218
Other debtors	20,006	19,832
Prepayments	-	1,629
Corporation tax	3,849	-
	<u>23,855</u>	<u>33,679</u>

### **5 Creditors**

	22 May 2017	31 January 2016
	£	£
<b>Due within one year</b>		
Trade creditors	-	90,969
Bank funding	-	37,215
Corporation tax	-	6,111
Other taxes and social security	-	25,108
Other creditors	-	2,787
Accruals and deferred income	3,200	25,765
	<u>3,200</u>	<u>187,955</u>

### **6 Transition to FRS 102**

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 January 2016. The date of transition to FRS102 was 1 February 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 January 2016 and the total equity as at 1 February 2015 and 31 January 2016 under UK GAAP as previously reported and FRS102.