REGISTERED NUMBER: 09045468 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

The London Homeware Company Limited

Contents of the Financial Statements
for the year ended 31 May 2018

Company Information
for the year ended 31 May 2018

DIRECTORS:	P Bhalla Mrs N Bhalla
REGISTERED OFFICE:	2nd Floor, Hygeia House 66 College Road Harrow Middlesex HA1 1BE
REGISTERED NUMBER:	09045468 (England and Wales)
ACCOUNTANTS:	Lawrence Grant Chartered Accountants & Reporting Accountants 2nd Floor Hygeia House 66 College Road Harrow Middlesex HA1 1BE

Statement of Financial Position
31 May 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		244		287
CURRENT ASSETS					
Stocks		29,976		32,976	
Debtors	5	44		1,569	
Cash at bank		3,891		1,186	
		33,911		35,731	
CREDITORS					
Amounts falling due within one year	6	102,567		100,960	
NET CURRENT LIABILITIES			(68,656)		(65,229)
TOTAL ASSETS LESS CURRENT LIABILITIES			(68,412)		(64,942)
PROVISIONS FOR LIABILITIES			46		55
NET LIABILITIES			(68,458)		(64,997)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(68,460)		(64,999)
			(68,458)		(64,997)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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Statement of Financial Position - continued
31 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 February 2019 and were signed on its behalf by:

P Bhalla - Director

1. STATUTORY INFORMATION

The London Homeware Company Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable for goods and services provided net of value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 15% reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Financial instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement as either 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.

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2. ACCOUNTING POLICIES - continued

Going concern
The financial statements have been prepared on a going concern basis which is dependent upon the directors of the company continuing to provide the necessary financial facilities to enable the company to continue in operation for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2017	
and 31 May 2018	398
DEPRECIATION	
At 1 June 2017	111
Charge for year	43
At 31 May 2018	154
NET BOOK VALUE	
At 31 May 2018	244
At 31 May 2017	287

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	44	1,569

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	29	29
Trade creditors	28,334	26,273
Other creditors	74,204	74,658
	102,567	100,960

7. RELATED PARTY DISCLOSURES

As at the year end date, the director Mr. P Bhalla had a credit balance of £21,581 (2017: £21,581) on his director's current account. This is an interest free loan to the company and is shown within the other creditors. As at the year end date, an amount of £50,623 (2017: £51,076) was owed to Maxim World Limited, a company in which the director Mr. P Bhalla has a controlling interest.