

Charles Jeffrey Loverboy Limited
Filleted Accounts Cover

Charles Jeffrey Loverboy Limited

Company No. 10212882

Information for Filing with The Registrar

30 April 2021

Charles Jeffrey Loverboy Limited**Directors Report Registrar**

The Directors present their report and the accounts for the period ended 30 April 2021.

Principal activities

The principal activity of the company during the period under review was fashion design and consultancy.

Directors

The Directors who served at any time during the period were as follows:

N. Ingleby

C.J.S.H. Jeffrey

S. Martinetto

G. Simiri (Resigned 7 January 2022)

S. Thompson (Resigned 31 December 2021)

E. Troulakis

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

C.J.S.H. Jeffrey

Director

25 January 2022

Charles Jeffrey Loverboy Limited
Balance Sheet Registrar
at 30 April 2021
Company No. 10212882

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	4	4,872	662
Tangible assets	5	11,693	10,450
		<u>16,565</u>	<u>11,112</u>
Current assets			
Stocks	6	47,748	84,607
Debtors	7	355,755	162,744
Cash at bank and in hand		14,469	17,392
		<u>417,972</u>	<u>264,743</u>
Creditors: Amount falling due within one year	8	(95,266)	(172,363)
Net current assets		<u>322,706</u>	<u>92,380</u>
Total assets less current liabilities		<u>339,271</u>	<u>103,492</u>
Creditors: Amounts falling due after more than one year	9	(50,000)	-
Net assets		<u>289,271</u>	<u>103,492</u>
Capital and reserves			
Called up share capital		200	100
Share premium account	10	199,900	-
Profit and loss account	10	89,171	103,392
Total equity		<u>289,271</u>	<u>103,492</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the period ended 30 April 2021 the company was entitled to exemption from audit 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 25 January 2022

And signed on its behalf by:

C.J.S.H. Jeffrey
Director
25 January 2022

Charles Jeffrey Loverboy Limited
Notes to the Accounts Registrar
for the period ended 30 April 2021

1 General information

Its registered number is: 10212882

Its registered office is:	Its trading address is:
4th Floor	Studio B103
2 Arundel Street	182 Mare Street
London	London
WC2R 3DA	E8 3RE

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	15% straightline
Furniture, fittings and equipment	20% Straightline

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2021	2020
	Number	Number
The average monthly number of employees (including directors) during the period:	5	5

4 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 July 2020	662	662
Additions	4,210	4,210
At 30 April 2021	4,872	4,872
Amortisation and impairment		
Net book values		
At 30 April 2021	4,872	4,872
At 30 June 2020	662	662

5 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 July 2020	6,881	8,977	15,858
Additions	-	3,602	3,602
At 30 April 2021	6,881	12,579	19,460
Depreciation			
At 1 July 2020	2,497	2,911	5,408
Charge for the year	860	1,499	2,359
At 30 April 2021	3,357	4,410	7,767
Net book values			
At 30 April 2021	3,524	8,169	11,693
At 30 June 2020	4,384	6,066	10,450

6 Stocks

	2021 £	2020 £
Work in progress	-	60,856
Finished goods	47,748	23,751
	47,748	84,607

7 Debtors

	2021 £	2020 £
Trade debtors	316,194	154,258
VAT recoverable	-	8,486
Loans to directors	4,806	-
Other debtors	112	-
Prepayments and accrued income	34,643	-
	355,755	162,744

8 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	-	52,157
Other loans	-	28,075
Trade creditors	35,706	12,704
Corporation tax	10,963	22,813
Other taxes and social security	41,189	1,732
Loans from directors	-	351
Other creditors	-	6,863
Accruals and deferred income	7,408	47,668
	<u>95,266</u>	<u>172,363</u>

9 Creditors:

amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-
	<u>50,000</u>	<u>-</u>

10 Reserves

Share premium account - includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account - includes all current and prior period retained profits and losses.

11 Dividends

	2021	2020
	£	£
Dividends for the period:		
Dividends paid in the period	8,976	29,000
	<u>8,976</u>	<u>29,000</u>
Dividends by type:		
Equity dividends	8,976	29,000
	<u>8,976</u>	<u>29,000</u>

12 Related party disclosures

	2021	2020
	£	£
Transactions with related parties		
<i>Name of related party</i>	C.J.S.H. Jeffrey	
<i>Description of relationship between the parties</i>	Director	
<i>Description of transaction and general amounts involved</i>	Loan from director: no interest, no fixed terms of repayment	
<i>Amount due from/(to) the related party</i>	4,806	(351)

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