

Unaudited Financial Statements for the Year Ended 31 October 2019

for

LuxuryShakes Ltd

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for the Year Ended 31 October 2019

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**DIRECTORS:**

A J Sherick  
N Rogers  
J W Walsh

**REGISTERED OFFICE:**

Churchill House  
Stirling Way  
Borehamwood  
Hertfordshire  
WD6 2HP

**REGISTERED NUMBER:**

11020129 (England and Wales)

**ACCOUNTANTS:**

Philip Gale & Co  
Churchill House  
Stirling Way  
Borehamwood  
Hertfordshire  
WD6 2HP

Balance Sheet  
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		75,000		75,000
Tangible assets	5		<u>1,728</u>		<u>615</u>
			76,728		75,615
<b>CURRENT ASSETS</b>					
Debtors	6	237,517		36,729	
Cash at bank and in hand		<u>335,194</u>		<u>35,447</u>	
		572,711		72,176	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>5,500</u>		<u>20,103</u>	
<b>NET CURRENT ASSETS</b>			<u>567,211</u>		<u>52,073</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			643,939		127,688
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>285,600</u>		<u>-</u>
<b>NET ASSETS</b>			<u>358,339</u>		<u>127,688</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		200,001
Share premium			599,399		-
Retained earnings			<u>(241,062)</u>		<u>(72,313)</u>
			358,339		127,688

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 26 October 2020 and were signed on its behalf by:

A J Sherick - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

LuxuryShakes Ltd 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intellectual Property are being amortised evenly over their estimated useful life of nil years.

**Intellectual property**

Intellectual Property is recorded in the financial statements at cost. It will be amortised over the period during which the director expects to the company to derive economic benefits, being four years from first use. Internally developed intellectual property is not recognised as an asset.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 November 2018 and 31 October 2019	<u>75,000</u>
<b>NET BOOK VALUE</b>	
At 31 October 2019	<u>75,000</u>
At 31 October 2018	<u>75,000</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 November 2018	-	923	923
Additions	<u>1,417</u>	<u>-</u>	<u>1,417</u>
At 31 October 2019	<u>1,417</u>	<u>923</u>	<u>2,340</u>
<b>DEPRECIATION</b>			
At 1 November 2018	-	308	308
Charge for year	<u>-</u>	<u>304</u>	<u>304</u>
At 31 October 2019	<u>-</u>	<u>612</u>	<u>612</u>
<b>NET BOOK VALUE</b>			
At 31 October 2019	<u>1,417</u>	<u>311</u>	<u>1,728</u>
At 31 October 2018	<u>-</u>	<u>615</u>	<u>615</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Other debtors	<u>237,517</u>	<u>36,729</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade creditors	-	1,776
Taxation and social security	2,677	-
Other creditors	<u>2,823</u>	<u>18,327</u>
	<u>5,500</u>	<u>20,103</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.19 £	31.10.18 £
Other creditors	<u>285,600</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.10.19	31.10.18
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>285,600</u>	<u>-</u>

9. **RELATED PARTY DISCLOSURES**

At the balance sheet date, the company owed £1,573 (2018: £18,237) to the director, A J Sherick.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is A J Sherick.

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.