

Company registration number 11472428 (England and Wales)

LITTLE LILLIES DESIGNS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
PAGES FOR FILING WITH REGISTRAR

LITTLE LILLIES DESIGNS LIMITED

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	4		20,330		25,689
Current assets					
Debtors	5	74,896		45,524	
Cash at bank and in hand		6,105		5,375	
		<u>81,001</u>		<u>50,899</u>	
Creditors: amounts falling due within one year	6	(53,299)		(40,345)	
Net current assets			<u>27,702</u>		<u>10,554</u>
Total assets less current liabilities			<u>48,032</u>		<u>36,243</u>
Creditors: amounts falling due after more than one year	7		(34,936)		(31,333)
Provisions for liabilities			<u>(3,863)</u>		<u>(4,881)</u>
Net assets			<u>9,233</u>		<u>29</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			<u>9,231</u>		<u>27</u>
Total equity			<u>9,233</u>		<u>29</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

LITTLE LILLIES DESIGNS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2022

The financial statements were approved by the board of directors and authorised for issue on 31 July 2023 and are signed on its behalf by:

Mr O Lavin
Director

Company Registration No. 11472428

LITTLE LILLIES DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Company information

Little Lillies Designs Limited is a private company limited by shares incorporated in England and Wales. The registered office is 25 Hursley Road, Chandler's Ford, Eastleigh, Hampshire, SO53 2FS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LITTLE LILLIES DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies (Continued)

1.5 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	3	2
	==	==

LITTLE LILLIES DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

3 Taxation

	2022	2021
	£	£
Current tax		
UK corporation tax on profits for the current period	17,251	6,372
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	(1,018)	(1,113)
	<u> </u>	<u> </u>
Total tax charge	16,233	5,259
	<u> </u>	<u> </u>

4 Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2021 and 31 July 2022	29,551	16,933	46,484
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 August 2021	14,356	6,439	20,795
Depreciation charged in the year	3,260	2,099	5,359
	<u> </u>	<u> </u>	<u> </u>
At 31 July 2022	17,616	8,538	26,154
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 July 2022	11,935	8,395	20,330
	<u> </u>	<u> </u>	<u> </u>
At 31 July 2021	15,195	10,494	25,689
	<u> </u>	<u> </u>	<u> </u>

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	6,685	9,869
Other debtors	68,211	35,655
	<u> </u>	<u> </u>
	74,896	45,524
	<u> </u>	<u> </u>

LITTLE LILLIES DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	9,800	8,000
Trade creditors	7,348	7,885
Corporation tax	25,414	15,251
Other creditors	10,737	9,209
	<u>53,299</u>	<u>40,345</u>

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>34,936</u>	<u>31,333</u>

8 Controlling party

The ultimate controlling parties are the directors, A Lavin and O Lavin, by virtue of their shareholdings.

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.