

**COMPANY REGISTRATION NUMBER: 10267500**

**THE LIBERTINE (CARDIFF) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 JULY 2017**



# **THE LIBERTINE (CARDIFF) LIMITED**

## **FINANCIAL STATEMENTS**

**Period from 7 July 2016 to 31 July 2017**

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# THE LIBERTINE (CARDIFF) LIMITED

## BALANCE SHEET

31 July 2017

	Note	31 Jul 17 £
<b>FIXED ASSETS</b>		
Tangible assets	4	99,423
<b>CURRENT ASSETS</b>		
Debtors	5	11,906
Cash at bank and in hand		<u>21,263</u>
		33,169
<b>CREDITORS: amounts falling due within one year</b>	6	(117,468)
<b>NET CURRENT LIABILITIES</b>		<u>(84,299)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		15,124
<b>CREDITORS: amounts falling due after more than one year</b>	7	(37,400)
<b>NET LIABILITIES</b>		<u>(22,276)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		2
Profit and loss account		<u>(22,278)</u>
<b>SHAREHOLDERS FUNDS</b>		<u>(22,276)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the period ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet  
continues on the following page.

**The notes on pages 3 to 5 form part of these financial statements.**

# **THE LIBERTINE (CARDIFF) LIMITED**

## **BALANCE SHEET** *(continued)*

**31 July 2017**

These financial statements were approved by the board of directors and authorised for issue on 22/06/18, and are signed on behalf of the board by:



Mr H Jones  
Director

Company registration number: 10267500

**The notes on pages 3 to 5 form part of these financial statements.**

# **THE LIBERTINE (CARDIFF) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Period from 7 July 2016 to 31 July 2017**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Cedar House, Hazell Drive, Newport, NP10 8FY.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The accounts show that the company made a loss of £22,278 in the period and had net liabilities of £22,276. The directors have therefore had to consider the appropriateness of going concern.

The company has been able to finance its operations largely because of support from the directors and group companies. Were this support not available, the company may not be able to continue trading.

The directors are confident that the company will trade profitably in the near future and believe that it will be able to meet its obligations given the continuing support. As a consequence, the directors consider it appropriate to prepare the accounts on the going concern basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Assets under construction will not be depreciated until the assets are complete and in use.

#### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

# THE LIBERTINE (CARDIFF) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Period from 7 July 2016 to 31 July 2017

### 3. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

### 4. TANGIBLE ASSETS

	Assets under construction £
<b>Cost</b>	
At 7 July 2016	–
Additions	99,423
<b>At 31 July 2017</b>	<u>99,423</u>
<b>Depreciation</b>	
At 7 July 2016 and 31 July 2017	–
<b>Carrying amount</b>	
At 31 July 2017	<u>99,423</u>

### 5. DEBTORS

	<b>31 Jul 17</b>
	£
Other debtors	<u>11,906</u>

### 6. CREDITORS: amounts falling due within one year

	<b>31 Jul 17</b>
	£
Trade creditors	7,699
Other creditors	109,769
	<u>117,468</u>

The above includes secured creditors of £12,069.

### 7. CREDITORS: amounts falling due after more than one year

	<b>31 Jul 17</b>
	£
Other creditors	<u>37,400</u>

The above includes secured creditors of £37,400.

# THE LIBERTINE (CARDIFF) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Period from 7 July 2016 to 31 July 2017

### 8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other creditors are the following balances due to the directors:

	31 Jul 17
	£
Mr H Jones	6,000
Mr S Taylor	6,000
	<u>12,000</u>

The above are interest free and repayable on demand.

### 9. RELATED PARTY TRANSACTIONS

Included in other creditors are the following balances due to related parties:

	31 Jul 17
	£
The Libertine (Aberystwyth) Limited	23,353
SSA Lloyds Limited	1,402
Lanlas Holdings Limited	2,100
	<u>26,855</u>

The above are all related via common control.