

Amelia's Attic Limited
Annual Report and Unaudited Financial Statements
Year Ended 28 February 2018

Registration number: 06516481

Amelia's Attic Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>7</u>

Amelia's Attic Limited

Balance Sheet

28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	3,536	6,288
Current assets			
Stocks	<u>5</u>	15,135	21,604
Debtors	<u>6</u>	21,158	34,706
Cash at bank and in hand		<u>65,638</u>	<u>41,842</u>
		101,931	98,152
Creditors: Amounts falling due within one year	<u>7</u>	<u>(13,047)</u>	<u>(20,399)</u>
Net current assets		<u>88,884</u>	<u>77,753</u>
Total assets less current liabilities		92,420	84,041
Provisions for liabilities		<u>(601)</u>	<u>(1,069)</u>
Net assets		<u>91,819</u>	<u>82,972</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>91,818</u>	<u>82,971</u>
Total equity		<u>91,819</u>	<u>82,972</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

Amelia's Attic Limited

Balance Sheet

28 February 2018

For the financial year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 May 2018

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Mrs K J Woodley

Company secretary and director

Company Registration Number: 06516481

The notes on pages 3 to 7 form an integral part of these financial statements.

Page 2

Amelia's Attic Limited

Notes to the Financial Statements

Year Ended 28 February 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

The principal place of business is:

65-66 Fore Street
Salcombe
Devon
TQ8 8ET

These financial statements were authorised for issue by the director on 29 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised at the point of sale or despatch.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Amelia's Attic Limited

Notes to the Financial Statements

Year Ended 28 February 2018

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property	17% straight line
Motor vehicles	25% straight line
Fixtures and fittings	25% straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2017 - 3).

Amelia's Attic Limited

Notes to the Financial Statements

Year Ended 28 February 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 March 2017	70,646	43,260	15,047	128,953
Additions	-	3,234	-	3,234
Disposals	(61,596)	-	-	(61,596)
At 28 February 2018	9,050	46,494	15,047	70,591
Depreciation				
At 1 March 2017	70,646	40,733	11,286	122,665
Charge for the year	-	2,225	3,761	5,986
Eliminated on disposal	(61,596)	-	-	(61,596)
At 28 February 2018	9,050	42,958	15,047	67,055
Carrying amount				
At 28 February 2018	-	3,536	-	3,536
At 28 February 2017	-	2,527	3,761	6,288

Included within the net book value of land and buildings above is £Nil (2017 - £Nil) in respect of long leasehold land and buildings.

5 Stocks

	2018 £	2017 £
Inventories	15,135	21,604

6 Debtors

	2018 £	2017 £
Other debtors	17,568	31,737
Prepayments	3,590	2,969
	21,158	34,706

Amelia's Attic Limited

Notes to the Financial Statements

Year Ended 28 February 2018

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	5,206	3,168
Corporation tax	4,991	11,735
Social security and other taxes	21	2,913
Outstanding defined contribution pension costs	12	-
Accrued expenses	2,817	2,583
	<u>13,047</u>	<u>20,399</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	1	1	1	1

Amelia's Attic Limited

Notes to the Financial Statements

Year Ended 28 February 2018

9 Related party transactions

Advances to directors

	At 1 March 2017 £	Advances to director £	Repayments by director £	At 28 February 2018 £
2018				
Mrs K J Woodley				
Director's loan account	31,567	52,399	(69,666)	14,300

	At 1 March 2016 £	Advances to director £	Repayments by director £	At 28 February 2017 £
2017				
Mrs K J Woodley				
Director's loan account	43,690	50,340	(62,463)	31,567

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.