REGISTERED NUMBER: 06072226 (England and Wales)

LOOBY LOOS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2018

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LOOBY LOOS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

DIRECTORS:	Mrs L Kane P D Kane
SECRETARY:	Mrs L Kane
REGISTERED OFFICE:	60 Kirkroyds Lane New Mill Holmfirth HD9 1LS
REGISTERED NUMBER:	06072226 (England and Wales)
ACCOUNTANTS:	STEAD ROBINSON Chartered Accountants 25 Queens Square Business Pk Honley Holmfirth HD9 6QZ

BALANCE SHEET
31 JANUARY 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		50,000		55,000
Tangible assets	5		2,928		3,901
			52,928		58,901
CURRENT ASSETS					
Debtors	6	180,811		170,811	
Cash at bank		12,503		-	
		193,314		170,811	
CREDITORS					
Amounts falling due within one year	7	47,695		52,804	
NET CURRENT ASSETS			145,619		118,007
TOTAL ASSETS LESS CURRENT LIABILITIES			198,547		176,908
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			198,447		176,808
SHAREHOLDERS' FUNDS			198,547		176,908

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 October 2018 and were signed on its behalf by:

Mrs L Kane - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

1. STATUTORY INFORMATION

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

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.

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 - 20% 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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2017 - 24) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 February 2017	
and 31 January 2018	100,000
AMORTISATION	
At 1 February 2017	45,000
Charge for year	5,000
At 31 January 2018	50,000
NET BOOK VALUE	
At 31 January 2018	50,000
At 31 January 2017	55,000

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings
	£
COST	
At 1 February 2017	21,472
Additions	549
At 31 January 2018	22,021
DEPRECIATION	
At 1 February 2017	17,571
Charge for year	1,522
At 31 January 2018	19,093
NET BOOK VALUE	
At 31 January 2018	2,928
At 31 January 2017	3,901

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other loan	180,811	170,811

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	-	2,015
Tax	23,313	25,539
Social security and other taxes	1,611	1,862
Other creditors	19,518	20,065
Directors' current accounts	384	402
Accrued expenses	2,869	2,921
	47,695	52,804