Registered number
06317400

Zoe (Norley) Limited

Filleted Accounts

31 May 2018

Zoe (Norley) Limited

Registered number: 06317400

Balance Sheet

as at 31 May 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		56,398		73,758
Current assets					
Debtors	4	395		395	
Cash at bank and in hand		73,271		61,304	
		73,666		61,699	
Creditors: amounts falling due within one year	5	(115,448)		(111,894)	
Net current liabilities			(41,782)		(50,195)
Total assets less current liabilities			14,616		23,563
Creditors: amounts falling due after more than one year	6		(54,549)		(58,332)
Provisions for liabilities			(1,549)		(3,646)
Net liabilities			(41,482)		(38,415)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(41,582)		(38,515)
Shareholders' funds			(41,482)		(38,415)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

E Eleftheriou

Director

Approved by the board on 28 November 2018

Zoe (Norley) Limited
Notes to the Accounts
for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment, Fixtures & Fittings	10% Straight Line

Investment Property

Investment Property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Intangible fixed assets

Goodwill:	£
Cost	
At 1 June 2017	57,999
At 31 May 2018	57,999
Amortisation	
At 1 June 2017	57,999
At 31 May 2018	57,999
Net book value	
At 31 May 2018	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

3 Tangible fixed assets

	Plant and machinery

	Land and buildings	etc	Total
	£	£	£
Cost			
At 1 June 2017	61,667	119,124	180,791
Surplus on revaluation	(12,334)	-	(12,334)
At 31 May 2018	49,333	119,124	168,457
Depreciation			
At 1 June 2017	-	107,033	107,033
Charge for the year	-	5,026	5,026
At 31 May 2018	-	112,059	112,059
Net book value			
At 31 May 2018	49,333	7,065	56,398
At 31 May 2017	61,667	12,091	73,758

4 Debtors

	2018	2017
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	75	75
Other debtors	320	320
	395	395

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	98,450	96,250
Taxation and social security costs	3,256	2,771
Other creditors	13,742	12,873
	115,448	111,894

6 Creditors: amounts falling due after one year

	2018	2017
	£	£
Other creditors	54,549	58,332

7 Controlling party

The ultimate parent undertaking is Zoe Group Limited which is incorporated in England.

8 Other information

Zoe (Norley) Limited is a private company limited by shares and incorporated in England. Its registered office is: Muskers Building, 1 Stanley Street, Liverpool, L1 6AA.