

COMPANY REGISTRATION NUMBER: 08542820

Lalibella Limited
Filleted Unaudited Financial Statements
31 May 2017

COMPLETE ACCOUNTING SOLUTIONS

Chartered Certified Accountants
727-729 High Road
London
N12 0BP

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20/02/2018
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Lalibella Limited
Financial Statements
Year ended 31 May 2017

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Lalibella Limited

Officers and Professional Advisers

The board of directors

S Calice
S Ferrario
T Schapira

Registered office

7 Drayton Gardens
London
SW10 9RY

Accountants

Complete Accounting Solutions
Chartered Certified Accountants
727-729 High Road
London
N12 0BP

Lalibella Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Lalibella Limited

Year ended 31 May 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 May 2017, which comprise the statement of financial position, statement of changes in equity and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

19/2/18
COMPLETE ACCOUNTING SOLUTIONS
Chartered Certified Accountants

727/729 High Road
London
N12 0BP

Lalibella Limited
Statement of Financial Position
31 May 2017

	Note	2017 £	2016 £
Current assets			
Stocks		10,000	10,000
Debtors	4	2,821	642
Cash at bank and in hand		7,094	374
		<u>19,915</u>	<u>11,016</u>
Creditors: amounts falling due within one year	5	<u>10,390</u>	<u>13,803</u>
Net current assets/(liabilities)		<u>9,525</u>	<u>(2,787)</u>
Total assets less current liabilities		<u>9,525</u>	<u>(2,787)</u>
Net assets/(liabilities)		<u>9,525</u>	<u>(2,787)</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		9,521	(2,791)
Shareholders funds		<u>9,525</u>	<u>(2,787)</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'.

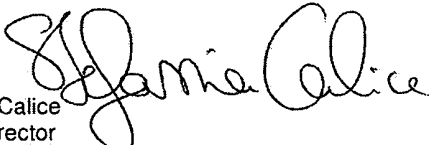
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

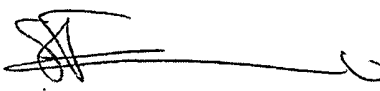
For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year 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.

These financial statements were approved by the board of directors and authorised for issue on 19/02/18, and are signed on behalf of the board by:


S Calice
Director
Company registration number: 08542820


S Ferrario
Director

The notes on pages 4 to 5 form part of these financial statements.

Lalibella Limited
Notes to the Financial Statements
Year ended 31 May 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 7 Drayton Gardens, London, SW10 9RY.

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

In our opinion, on the basis of information and enquiries that are pertinent to the company's circumstances and which we believe to be adequate, it is appropriate to continue to treat the company as a going concern. In particular we believe that adequate cash resources will be available to cover the company's requirements for working capital for at least twelve months from the date of signing the financial statements.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied, stated net of discounts.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Debtors

	2017	2016
	£	£
Trade debtors	<u>2,821</u>	<u>642</u>

Lalibella Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>10,390</u>	<u>13,803</u>

6. Controlling party

The immediate parent and ultimate controlling party is Give A Future.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.