

**LOVE THE SALES LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**LOVE THE SALES LIMITED**  
**UNAUDITED ACCOUNTS**  
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**LOVE THE SALES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Directors**

David Bishop  
Stuart McClure  
Mark Solomon  
John Edward Bailye  
Vivek Chandaria  
Jacek Ostrowski

**Company Number**

08642577 (England and Wales)

**Registered Office**

The Frames  
1 Phipp Street  
London  
EC2A 4PS  
United Kingdom

**Accountants**

The Accountancy Cloud  
12-18 Hoxton Street  
London  
N1 6NG  
UK

**LOVE THE SALES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,276	11,514
<b>Current assets</b>			
Debtors	5	180,506	266,037
Cash at bank and in hand		128,578	666,936
		<u>309,084</u>	<u>932,973</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(272,510)	(147,486)
<b>Net current assets</b>		<u>36,574</u>	<u>785,487</u>
<b>Total assets less current liabilities</b>		48,850	797,001
<b>Creditors: amounts falling due after more than one year</b>	<u>7</u>	(91,554)	(18,729)
<b>Provisions for liabilities</b>			
Other provisions		(5,835)	(19,795)
<b>Net (liabilities)/assets</b>		<u>(48,539)</u>	<u>758,477</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	3,108	2,796
Share premium		3,106,315	2,592,800
Profit and loss account		<u>(3,157,962)</u>	<u>(1,837,119)</u>
<b>Shareholders' funds</b>		<u>(48,539)</u>	<u>758,477</u>

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2023 and were signed on its behalf by

Stuart McClure  
Director

Company Registration No. 08642577

**LOVE THE SALES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1 Statutory information**

Love The Sales Limited is a private company, limited by shares, registered in England and Wales, registration number 08642577. The registered office is The Frames, 1 Phipp Street, London, EC2A 4PS, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Going concern***

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern for the foreseeable future.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Straight Line
Computer equipment	20% Straight Line

***Research and development***

Expenditure on research and development is written off in the year in which it is incurred.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the completion of each transaction.

***Research and development tax credit***

During the financial year, Love The Sales Limited received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Income Statement in line with disclosure requirements under FRS 102.

***Government grants***

Government grants are received in relation to the Coronavirus Job Retention Scheme and are credited to the profit and loss on receipt.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**LOVE THE SALES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**Foreign exchange**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**4 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 September 2021	7,480	12,471	19,951
Additions	2,248	2,994	5,242
At 31 August 2022	9,728	15,465	25,193
<b>Depreciation</b>			
At 1 September 2021	1,998	6,439	8,437
Charge for the year	1,884	2,596	4,480
At 31 August 2022	3,882	9,035	12,917
<b>Net book value</b>			
At 31 August 2022	5,846	6,430	12,276
At 31 August 2021	5,482	6,032	11,514

**5 Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Amounts falling due within one year</b>		
Accrued income and prepayments	140,654	213,849
Other debtors	39,852	52,188
	180,506	266,037

**6 Creditors: amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
VAT	65,906	66,237
Trade creditors	206,132	24,051
Taxes and social security	(18,518)	56,398
Other creditors	2,770	-
Accruals	16,220	800
	272,510	147,486

**7 Creditors: amounts falling due after more than one year**

	<b>2022 £</b>	<b>2021 £</b>
Other creditors	91,554	18,729

**LOVE THE SALES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**8 Share capital**

**2022**

**2021**

**£**

**£**

Allotted, called up and fully paid:

3,107,069 Ordinary shares of £0.001 each

3,107.06

27.95

Shares issued during the period:

3,079,110 Ordinary shares of £0.001 each

3,079.11

**9 Pension commitments**

At the year end 31 August 2022, the company owed £2,257.30 to Nest (2021: £3,446.91)

**10 Average number of employees**

During the year the average number of employees was 19 (2021: 13).

