

Unaudited Financial Statements for the Year Ended 30 May 2020

for

Lemon Worldwide Limited

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for the Year Ended 30 May 2020

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Lemon Worldwide Limited
Company Information
for the Year Ended 30 May 2020

DIRECTOR: S E H Nutley

SECRETARY: Lumina Prime 8 Limited

REGISTERED OFFICE: 2 The Bower
Langford Hall
Witham Road
Maldon
Essex
CM9 4ST

REGISTERED NUMBER: 09591097 (England and Wales)

ACCOUNTANTS: Fisher Michael Chartered Accountants
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

Balance Sheet
30 May 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		3,889		7,222
Tangible assets	5		<u>3,407</u>		<u>-</u>
			7,296		7,222
CURRENT ASSETS					
Stocks		237,000		10,000	
Debtors	6	860,422		50,493	
Cash at bank		<u>21,205</u>		<u>413</u>	
		1,118,627		60,906	
CREDITORS					
Amounts falling due within one year	7	<u>868,603</u>		<u>256,162</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>250,024</u>		<u>(195,256)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			257,320		(188,034)
CREDITORS					
Amounts falling due after more than one year	8		<u>261,751</u>		<u>-</u>
NET LIABILITIES			<u>(4,431)</u>		<u>(188,034)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		100
Retained earnings			<u>(5,431)</u>		<u>(188,134)</u>
			<u>(4,431)</u>		<u>(188,034)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
30 May 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 November 2020 and were signed by:

S E H Nutley - Director

Notes to the Financial Statements
for the Year Ended 30 May 2020

1. STATUTORY INFORMATION

Lemon Worldwide 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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. These assets are being amortised on a straight line basis over 3 years.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates, in order to write off each asset over its estimated useful life:

Plant and machinery etc - 50% on cost and 33% on cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 May 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Significant judgements and estimates

No significant judgements or estimations have been applied in the preparation of the financial statements.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

Long term creditors are measured at the transaction price. The balances have not been discounted as it was considered to be not material.

Going concern

At the balance sheet date, the company's liabilities exceeded its assets by £4,431. The company's director and other related parties have agreed to support the company for the foreseeable future and so the financial statements have been prepared on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 31 May 2019 and 30 May 2020	<u>10,000</u>
AMORTISATION	
At 31 May 2019	2,778
Charge for year	<u>3,333</u>
At 30 May 2020	<u>6,111</u>
NET BOOK VALUE	
At 30 May 2020	<u>3,889</u>
At 30 May 2019	<u>7,222</u>

Notes to the Financial Statements - continued
for the Year Ended 30 May 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31 May 2019	1,830
Additions	<u>5,110</u>
At 30 May 2020	<u>6,940</u>
DEPRECIATION	
At 31 May 2019	1,830
Charge for year	<u>1,703</u>
At 30 May 2020	<u>3,533</u>
NET BOOK VALUE	
At 30 May 2020	<u><u>3,407</u></u>

The net book value of fixed assets includes £3,407 (2019: £Nil) in respect of assets held under hire purchase agreements. The depreciation charge in respect of these assets was £1,703 (2019: £Nil)

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	819,960	25,565
Amounts owed by related parties	3,342	-
Other debtors	<u>37,120</u>	<u>24,928</u>
	<u><u>860,422</u></u>	<u><u>50,493</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	853
Hire purchase contracts	1,325	-
Trade creditors	552,361	22,317
Amounts owed to related parties	107,105	-
Taxation and social security	196,166	8,071
Other creditors	<u>11,646</u>	<u>224,921</u>
	<u><u>868,603</u></u>	<u><u>256,162</u></u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	50,000	-
Hire purchase contracts	2,450	-
Amounts owed to related parties	<u>209,301</u>	<u>-</u>
	<u><u>261,751</u></u>	<u><u>-</u></u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is S E H Nutley.

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.