

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
ELEGANT BESPOKE LIVING LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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ELEGANT BESPOKE LIVING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

DIRECTOR: D J W Nicholson

REGISTERED OFFICE: Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

REGISTERED NUMBER: 10370811 (England and Wales)

ACCOUNTANTS: TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		15,834		20,485
CURRENT ASSETS					
Stocks		820		-	
Debtors	5	1,364		6,168	
Cash at bank		13,345		9,687	
		<u>15,529</u>		<u>15,855</u>	
CREDITORS					
Amounts falling due within one year	6	<u>31,594</u>		<u>37,088</u>	
NET CURRENT LIABILITIES			<u>(16,065)</u>		<u>(21,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(231)</u>		<u>(748)</u>
CAPITAL AND RESERVES					
Called up and paid share capital			4		4
Retained earnings			<u>(235)</u>		<u>(752)</u>
SHAREHOLDERS' FUNDS			<u>(231)</u>		<u>(748)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
- (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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 30 June 2022 and were signed by:

D J W Nicholson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. **STATUTORY INFORMATION**

Elegant Bespoke Living 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.

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	- 33% on reducing balance, 25% on reducing balance and 15% on reducing balance
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Government grants

Government grants are recognised in profit or loss on a systematic basis over the periods in which the company recognises expenses for the related costs for which the grants are intended to compensate.

Stocks

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

Financial instruments

Basic financial instruments, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Going concern

The financial statements have been prepared on the going concern basis, on the understanding that the company will receive continued support from the director for a period of at least 12 months from the date of these financial statements. There has been disruption to the business activities as a result of COVID-19.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2020	31,544
Additions	653
At 30 September 2021	<u>32,197</u>
DEPRECIATION	
At 1 October 2020	11,059
Charge for year	5,304
At 30 September 2021	<u>16,363</u>
NET BOOK VALUE	
At 30 September 2021	<u>15,834</u>
At 30 September 2020	<u>20,485</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	198	-
Other debtors	<u>1,166</u>	<u>6,168</u>
	<u>1,364</u>	<u>6,168</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	786
Taxation and social security	3,884	-
Other creditors	27,710	36,302
	<u>31,594</u>	<u>37,088</u>

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.