

REGISTERED NUMBER: 10725727 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 13 APRIL 2017 TO 30 APRIL 2018
FOR
LINESELL UK LIMITED**



LINESELL UK LIMITED (REGISTERED NUMBER: 10725727)

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Period 13 April 2017 to 30 April 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

LINESELL UK LIMITED

COMPANY INFORMATION
For The Period 13 April 2017 to 30 April 2018

DIRECTOR:

J Tuszynski

REGISTERED OFFICE:

71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

REGISTERED NUMBER:

10725727 (England and Wales)

ACCOUNTANTS:

Rochesters Audit Services Limited
No. 3 Caroline Court
13 Caroline Street
St. Paul's Square
Birmingham
West Midlands
B3 1TR

LINESELL UK LIMITED (REGISTERED NUMBER: 10725727)

BALANCE SHEET
30 April 2018

	Notes	£
CURRENT ASSETS		
Stocks		13,274
Cash at bank		5,333
		<u>18,607</u>
CREDITORS		
Amounts falling due within one year	4	18,906
		<u>(299)</u>
NET CURRENT LIABILITIES		
		<u>(299)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(299)</u></u>
CAPITAL AND RESERVES		
Called up share capital		2
Retained earnings		(301)
		<u>(299)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 August 2018 and were signed by:


J Tuszyński - Director

The notes form part of these financial statements

LINESELL UK LIMITED (REGISTERED NUMBER: 10725727)

**NOTES TO THE FINANCIAL STATEMENTS
For The Period 13 April 2017 to 30 April 2018**

1. STATUTORY INFORMATION

Linesell UK 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The director has confirmed his intention to continue supporting the company for the foreseeable future. Hence, the financial statements have been prepared under the going concern basis.

Significant judgements and estimates

In the application of the company's accounting policies the director is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In preparing these financial statements, the director has made the following judgements:

The company reviews the carrying value of all assets for indications of impairment at each period. If indicators of impairment exist, the carrying value of the asset is subject to further testing to determine whether its carrying value exceeds its recoverable amount. This process will usually involve the estimation of future cash flows which are likely to be generated by the asset.

A provision is recognised when the company has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flows at a rate that reflects the time value of money and the risk specific to the liability.

Whether a present obligation is probable or not requires judgement. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

The director does not consider there to be any significant estimates used in the preparation of the financial statements.

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

(i) Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 13 April 2017 to 30 April 2018

2. ACCOUNTING POLICIES - continued

Financial instruments - continued

(ii) Financial assets and liabilities

All financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit and loss, which are initially measured at fair value unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset at the balance sheet date when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments that have no stated interest rate and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment. Other debt instruments not meeting these conditions are measured at fair value through profit and loss.

Commitments to make or receive loans which meet the conditions mentioned above are measured at cost less impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows for the financial asset expire or are settled, when the company transfers to another party substantially all the risks and rewards of ownership of the financial asset, or the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

LINESELL UK LIMITED (REGISTERED NUMBER: 10725727)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 13 April 2017 to 30 April 2018

2. ACCOUNTING POLICIES - continued

Current and deferred taxation

Taxation for the period 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 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors

£
18,906

5. RELATED PARTY DISCLOSURES

At the year end, Mr J Tuszyński, the sole director, was owed £18,606 for loans made to the company.