

REGISTERED NUMBER: 07430155 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

TILAYO LIMITED

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for the Year Ended 30 September 2018**

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TILAYO LIMITED

**COMPANY INFORMATION
for the Year Ended 30 September 2018**

DIRECTOR:

Miss A M T Abiola

REGISTERED OFFICE:

Studio 102
4 Montpelier Street
Knightsbridge
London
SW7 1EE

REGISTERED NUMBER:

07430155 (England and Wales)

ACCOUNTANTS:

KNIGHT WHEELER LIMITED
Chartered Accountants
54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

BALANCE SHEET
30 September 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 1 | 1 |
| CURRENT ASSETS | | | |
| Stocks | | 288 | 680 |
| Cash at bank | | <u>56</u> | <u>-</u> |
| | | 344 | 680 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>(13,953)</u> | <u>(19,048)</u> |
| NET CURRENT LIABILITIES | | <u>(13,609)</u> | <u>(18,368)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(13,608)</u> | <u>(18,367)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 50 | 50 |
| Retained earnings | | <u>(13,658)</u> | <u>(18,417)</u> |
| | | <u>(13,608)</u> | <u>(18,367)</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 28 June 2019 and were signed by:

Miss A M T Abiola - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

Tilayo 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 statement is the Pound Sterling (£) which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Computer equipment - 25% 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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2018**

2. ACCOUNTING POLICIES - continued

Going concern

The Company Director to whom the company owes the sum within creditors at the balance sheet date has given an undertaking that he will not seek to pursue the liability within 12 months of the date of approval of the 2018 financial statements to an extent that would prevent the company continuing as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 October 2017
and 30 September 2018

383

DEPRECIATION

At 1 October 2017
and 30 September 2018

382

NET BOOK VALUE

At 30 September 2018

1

At 30 September 2017

1

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | - | 6 |
| Trade creditors | 600 | - |
| Other creditors | 3,455 | 3,457 |
| Directors' current accounts | 8,998 | 14,685 |
| Accrued expenses | 900 | 900 |
| | <u>13,953</u> | <u>19,048</u> |