

REGISTERED NUMBER: 06418441 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Lilly Browns Limited

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for the Year Ended 31 March 2018

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Lilly Browns Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: J Spalek

SECRETARY: T Newman

REGISTERED OFFICE: Northfield House
Shurdington Road
Bentham
Cheltenham
Gloucestershire
GL51 4UA

REGISTERED NUMBER: 06418441 (England and Wales)

ACCOUNTANTS: Andrew R Cook Chartered Accountants
Northfield House
Shurdington Road
Bentham
Cheltenham
Gloucestershire
GL51 4UA

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		232,545		232,545
Investments	5		<u>1</u>		<u>1</u>
			232,546		232,546
CREDITORS					
Amounts falling due within one year	6	<u>8,237</u>	(8,237)	<u>9,134</u>	(9,134)
NET CURRENT LIABILITIES			<u>(8,237)</u>		<u>(9,134)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			224,309		223,412
CREDITORS					
Amounts falling due after more than one year	7		197,875		199,567
NET ASSETS			<u>26,434</u>		<u>23,845</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		<u>26,433</u>		<u>23,844</u>
SHAREHOLDERS' FUNDS			<u>26,434</u>		<u>23,845</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 27 November 2018 and were signed by:

J Spalek - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Lilly Browns 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.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

The freehold property is included at cost subject to revaluations as deemed appropriate by the director.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

3. EMPLOYEES AND DIRECTORS

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>232,545</u>	<u>29,084</u>	<u>3,000</u>	<u>264,629</u>
DEPRECIATION				
At 1 April 2017 and 31 March 2018	<u>-</u>	<u>29,084</u>	<u>3,000</u>	<u>32,084</u>
NET BOOK VALUE				
At 31 March 2018	<u>232,545</u>	<u>-</u>	<u>-</u>	<u>232,545</u>
At 31 March 2017	<u>232,545</u>	<u>-</u>	<u>-</u>	<u>232,545</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	<u>1</u>
NET BOOK VALUE	
At 31 March 2018	<u>1</u>
At 31 March 2017	<u>1</u>

The company owns all of the issued share capital of The Pound Store Limited.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Bank loans and overdrafts (see note 8)	6,007	7,169
Corporation tax	1,780	1,568
Social security and other taxes	85	152
Other creditors	<u>365</u>	<u>245</u>
	<u>8,237</u>	<u>9,134</u>

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

	31.3.18 £	31.3.17 £
Bank loans (see note 8)	184,043	188,229
Directors' loan accounts	<u>13,832</u>	<u>11,338</u>
	<u>197,875</u>	<u>199,567</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.18	31.3.17
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>6,007</u>	<u>7,169</u>
Amounts falling due between one and two years:		
Mortgages >1 year	<u>184,043</u>	<u>188,229</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Mortgages	<u>184,043</u>	<u>188,229</u>

The mortgages are secured on the freehold property included in the accounts.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

	Retained earnings
	£
At 1 April 2017	23,844
Profit for the year	7,589
Dividends	(5,000)
At 31 March 2018	<u>26,433</u>

12. ULTIMATE CONTROLLING PARTY

Mr J Spalek is the ultimate controlling party by virtue of his holding all of the company's issued share capital.