

**Unaudited Financial Statements**  
**for the Period 1 November 2015 to 30 October 2016**  
**for**  
**LONDON TIME RETAIL LIMITED**



**LONDON TIME RETAIL LIMITED (REGISTERED NUMBER: 06248677)**

**Contents of the Financial Statements  
for the Period 1 November 2015 to 30 October 2016**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4



**LONDON TIME RETAIL LIMITED**

**Company Information  
for the Period 1 November 2015 to 30 October 2016**

---

**DIRECTOR:** Ms B Szymanska

**SECRETARY:** N K Zeynel

**REGISTERED OFFICE:** 27 Russell Road  
Whetstone  
London  
N20 0TN

**REGISTERED NUMBER:** 06248677 (England and Wales)

**ACCOUNTANTS:** Malshahz Accountants  
27 Russell Road  
Whetstone  
London  
N20 0TN



**LONDON TIME RETAIL LIMITED (REGISTERED NUMBER: 06248677)****Balance Sheet  
30 October 2016**

	Notes	30.10.16 £	31.10.15 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	<u>120,901</u>	<u>142,241</u>
		<u>120,901</u>	<u>142,241</u>
<b>CURRENT ASSETS</b>			
Stocks		140,450	183,560
Debtors	4	35,557	170,197
Cash at bank and in hand		<u>12,236</u>	<u>11,295</u>
		188,243	365,052
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(923,371)</u>	<u>(1,004,182)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(735,128)</u>	<u>(639,130)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(614,227)	(496,889)
<b>PROVISIONS FOR LIABILITIES</b>	6	<u>(2,630)</u>	<u>(2,630)</u>
<b>NET LIABILITIES</b>		<u>(616,857)</u>	<u>(499,519)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Retained earnings	8	<u>(616,957)</u>	<u>(499,619)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(616,857)</u>	<u>(499,519)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 October 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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 notes form part of these financial statements

Page 2

continued...



**LONDON TIME RETAIL LIMITED (REGISTERED NUMBER: 06248677)**

**Balance Sheet - continued**  
**30 October 2016**

---

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.

The financial statements were approved by the director on 28 February 2018 and were signed by:

Ms B Szymanska - Director

The notes form part of these financial statements

**LONDON TIME RETAIL LIMITED (REGISTERED NUMBER: 06248677)****Notes to the Financial Statements  
for the Period 1 November 2015 to 30 October 2016****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

During the year the company incurred a loss of £117,338 (2015 £49,479) and at the balance sheet date its liabilities exceeded its total assets by £616,957 (2015 £499,619). The directors and shareholders have confirmed that they will continue to financially support the company's operations.

Owing to the continuing availability of financial support, it is considered appropriate to prepare the financial statements on the going concern basis which assumes that the company will be in operational existence for the foreseeable future.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

The purchased goodwill in October 2008 is written off on the basis of the remaining period of lease of a shop premises.

**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 - 15% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 November 2015 and 30 October 2016	<u>62,342</u>
<b>AMORTISATION</b>	
At 1 November 2015 and 30 October 2016	<u>62,342</u>
<b>NET BOOK VALUE</b>	
At 30 October 2016	<u>          -</u>
At 31 October 2015	<u>          -</u>



**LONDON TIME RETAIL LIMITED (REGISTERED NUMBER: 06248677)****Notes to the Financial Statements - continued  
for the Period 1 November 2015 to 30 October 2016****3. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 November 2015 and 30 October 2016	<u>248,569</u>	<u>158,917</u>	<u>407,486</u>
<b>DEPRECIATION</b>			
At 1 November 2015	170,720	94,525	265,245
Charge for period	<u>11,680</u>	<u>9,660</u>	<u>21,340</u>
At 30 October 2016	<u>182,400</u>	<u>104,185</u>	<u>286,585</u>
<b>NET BOOK VALUE</b>			
At 30 October 2016	<u>66,169</u>	<u>54,732</u>	<u>120,901</u>
At 31 October 2015	<u>77,849</u>	<u>64,392</u>	<u>142,241</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.10.16 £	31.10.15 £
Other debtors	<u>35,557</u>	<u>170,197</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.10.16 £	31.10.15 £
Trade creditors	76,452	83,271
Taxation and social security	1,771	4,877
Other creditors	<u>845,148</u>	<u>916,034</u>
	<u>923,371</u>	<u>1,004,182</u>

**6. PROVISIONS FOR LIABILITIES**

	30.10.16 £	31.10.15 £
Deferred tax	<u>2,630</u>	<u>2,630</u>
		Deferred tax £
Balance at 1 November 2015		2,630
Provision for the period		<u>2,630</u>
Balance at 30 October 2016		<u>2,630</u>



**LONDON TIME RETAIL LIMITED (REGISTERED NUMBER: 06248677)****Notes to the Financial Statements - continued  
for the Period 1 November 2015 to 30 October 2016****7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.10.16 £	31.10.15 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**8. RESERVES**

	Retained earnings £
At 1 November 2015	(499,619)
Deficit for the period	<u>(117,338)</u>
At 30 October 2016	<u>(616,957)</u>





