

REGISTERED NUMBER: 03830185 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

THE COVENT GARDEN CANDLE COMPANY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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

THE COVENT GARDEN CANDLE COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: A Stahel

SECRETARY: B Baker

REGISTERED OFFICE: 107 Bell Street
London
NW1 6TL

REGISTERED NUMBER: 03830185 (England and Wales)

ACCOUNTANTS: Butters Gates & Company
107 Bell Street
London
NW1 6TL

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		3,934
Tangible assets	5		<u>4,702</u>		<u>5,714</u>
			4,702		9,648
CURRENT ASSETS					
Stocks		168,342		87,974	
Debtors	6	105,199		122,982	
Cash at bank and in hand		<u>290,055</u>		<u>413,877</u>	
		563,596		624,833	
CREDITORS					
Amounts falling due within one year	7	<u>198,627</u>		<u>179,882</u>	
NET CURRENT ASSETS			<u>364,969</u>		<u>444,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>369,671</u>		<u>454,599</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>369,669</u>		<u>454,597</u>
SHAREHOLDERS' FUNDS			<u>369,671</u>		<u>454,599</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (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 on 23 December 2019 and were signed by:

A Stahel - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

The Covent Garden Candle Company 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

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
Computer equipment	- 25% 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.

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>20,000</u>	<u>11,800</u>	<u>31,800</u>
AMORTISATION			
At 1 April 2018	20,000	7,866	27,866
Charge for year	<u>-</u>	<u>3,934</u>	<u>3,934</u>
At 31 March 2019	<u>20,000</u>	<u>11,800</u>	<u>31,800</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2018	<u>-</u>	<u>3,934</u>	<u>3,934</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>10,655</u>	<u>6,543</u>	<u>17,198</u>
DEPRECIATION			
At 1 April 2018	6,493	4,991	11,484
Charge for year	<u>624</u>	<u>388</u>	<u>1,012</u>
At 31 March 2019	<u>7,117</u>	<u>5,379</u>	<u>12,496</u>
NET BOOK VALUE			
At 31 March 2019	<u>3,538</u>	<u>1,164</u>	<u>4,702</u>
At 31 March 2018	<u>4,162</u>	<u>1,552</u>	<u>5,714</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	97,277	110,201
Other debtors	500	13
Tax	-	2,800
Prepayments	7,422	9,968
	<u>105,199</u>	<u>122,982</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	92,834	65,419
Social security and other taxes	2,669	7,663
VAT	17,964	21,944
Other creditors	339	50
Directors' loan accounts	81,206	81,206
Accrued expenses	3,615	3,600
	<u>198,627</u>	<u>179,882</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.