

**LIQUID HOUSE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2017 TO 31 AUGUST 2018**

Courtview Accounting Ltd

8 Chenevare Mews
High Street
Kinver
Stourbridge
DY7 6HB

Liquid House Ltd
Unaudited Financial Statements
For the Period 1 December 2017 to 31 August 2018

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Liquid House Ltd
Balance Sheet
As at 31 August 2018

Registered number: 10492482

		Period to 31 August 2018		Period to 30 November 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		844		1,125
			844		1,125
CURRENT ASSETS					
Stocks	3	1,463		548	
Cash at bank and in hand		797		-	
		2,260		548	
Creditors: Amounts Falling Due Within One Year	4	(54,278)		(34,881)	
NET CURRENT ASSETS (LIABILITIES)			(52,018)		(34,333)
TOTAL ASSETS LESS CURRENT LIABILITIES			(51,174)		(33,208)
NET ASSETS			(51,174)		(33,208)
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			(51,274)		(33,308)
SHAREHOLDERS' FUNDS			(51,174)		(33,208)

Liquid House Ltd
Balance Sheet (continued)
As at 31 August 2018

For the period ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Russell Moreton

24/09/2018

The notes on pages 3 to 4 form part of these financial statements.

Liquid House Ltd
Notes to the Financial Statements
For the Period 1 December 2017 to 31 August 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on reducing basis
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 December 2017	1,500
As at 31 August 2018	1,500
Depreciation	
As at 1 December 2017	375
Provided during the period	281
As at 31 August 2018	656
Net Book Value	
As at 31 August 2018	844
As at 1 December 2017	1,125

Liquid House Ltd
Notes to the Financial Statements (continued)
For the Period 1 December 2017 to 31 August 2018

3. Stocks

	Period to 31 August 2018	Period to 30 November 2017
	£	£
Stock - finished goods	1,463	548
	<u>1,463</u>	<u>548</u>

4. Creditors: Amounts Falling Due Within One Year

	Period to 31 August 2018	Period to 30 November 2017
	£	£
Trade creditors	22,550	-
Bank loans and overdrafts	-	4,981
Other taxes and social security	229	-
VAT	1,599	-
Director's loan account	29,900	29,900
	<u>54,278</u>	<u>34,881</u>

5. Share Capital

	Period to 31 August 2018	Period to 30 November 2017
Allotted, Called up and fully paid	100	100

6. Ultimate Controlling Party

The company's ultimate controlling party is Russell Moreton by virtue of his ownership of 100% of the issued share capital in the company.

7. General Information

Liquid House Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10492482. The registered office is 8 Chenevare Mews, High Street, Kinver, Stourbridge, DY7 6HB.

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.