

La La Lauren Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

La La Lauren Ltd

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La La Lauren Ltd

(Registration number: 12114018)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	2,313	-
Current assets			
Debtors	<u>5</u>	6,112	7,116
Cash at bank and in hand		14,636	19,216
		<u>20,748</u>	<u>26,332</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(14,831)</u>	<u>(9,473)</u>
Net current assets		<u>5,917</u>	<u>16,859</u>
Total assets less current liabilities		<u>8,230</u>	<u>16,859</u>
Provisions for liabilities		<u>(486)</u>	<u>-</u>
Net assets		<u><u>7,744</u></u>	<u><u>16,859</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>7,743</u>	<u>16,858</u>
Shareholders' funds		<u><u>7,744</u></u>	<u><u>16,859</u></u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 December 2021

La La Lauren Ltd

(Registration number: 12114018)
Balance Sheet as at 31 March 2021

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L G Brown

Director

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

10 Carpenters Close
Newbury
Berkshire
RG14 5BU
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

The director acknowledges the potential impact of the global coronavirus pandemic and believes the company is well placed to manage its business risks successfully despite the current uncertain economic outlook such that the use of the going concern basis is appropriate.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of graphic design services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable and deferred tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for graphic design services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

La La Lauren Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	<u>2,567</u>	<u>2,567</u>
At 31 March 2021	<u>2,567</u>	<u>2,567</u>
Depreciation		
Charge for the year	<u>254</u>	<u>254</u>
At 31 March 2021	<u>254</u>	<u>254</u>
Carrying amount		
At 31 March 2021	<u><u>2,313</u></u>	<u><u>2,313</u></u>

La La Lauren Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

5 Debtors

	2021 £	2020 £
Other debtors	6,112	7,116
	<u>6,112</u>	<u>7,116</u>

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	12,915	8,177
Other creditors	1,916	1,296
	<u>14,831</u>	<u>9,473</u>

7 Related party transactions

Other transactions with the director

L G Brown (director) made an interest free loan to the company. At the balance sheet date the amount due to L G Brown was £956 (2020: £446).

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.