

LOVING VINTAGE LIMITED

Company Registration Number 07063815 (England)

ACCOUNTS FOR THE YEAR ENDED 30/11/2011

MICHAEL CHUNG & CO
Manchester

WEDNESDAY



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LOVING VINTAGE LIMITED
ACCOUNTS FOR THE YEAR ENDED 30/11/2011

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**LOVING VINTAGE LIMITED
DIRECTORS' REPORT
30 NOVEMBER 2010**

The directors present their annual report and the financial statements of the company for the year ended 30 November 2012

Principal Activities

The principal activity of the company during the year continued to be that of clothing and clothing accessories retailers

Directors

The directors who served during the year and their beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	2011 Number	2010 Number
WENJUAN SHEN	1	1

Statement of Directors' Responsibilities

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year

Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006

By order of the Board

Registered Office
32 Victoria Mill
Houldsworth Street
Reddish
Cheshire SK5 6AR

Wenjuan Shen

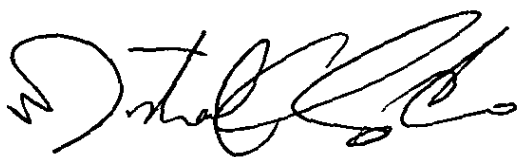
WENJUAN SHEN
Director

Date 06 August 2012

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF
LOVING VINTAGE LIMITED
ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30/11/2011**

As described on the Balance Sheet, you are responsible for the preparation of the accounts for year ended 30 November 2011 set out on pages 3 to 6 and you consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



MICHAEL CHUNG & CO
Chartered Certified Accounts

81A Great Stone Road
Stretford
Manchester M32 8GR

Date 06 August 2012

LOVING VINTAGE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2011

	Note	2011 £	2010 £
TURNOVER	2	31,696	23,585
COST OF SALE		10,639	8,325
GROSS PROFIT		<u>21,057</u>	<u>15,260</u>
ADMINISTRATION EXPENSES		18,704	58,817
OPERATING PROFITS/(LOSS)	3	<u>2,353</u>	<u>(43,557)</u>
INTEREST RECEIVED		-	-
Profit/(Loss) on Ordinary Activities Before Taxation		2,353	(43,557)
TAXATION	4	-	-
Profit/(Loss) on Ordinary Activities After Taxation	9	<u>2,353</u>	<u>(43,557)</u>

The notes on pages 5 to 6 form part of these accounts

LOVING VINTAGE LIMITED
BALANCE SHEET AT 30 NOVEMBER 2011

			2011		2010
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		-		-
CURRENT ASSETS					
Stock		6,500		5,000	
Debtors	6	0		0	
Cash at Bank and in Hand		2,363		3,879	
		<u>8,863</u>		<u>8,879</u>	
CREDITORS: Amount falling due					
within one year	7	<u>50,066</u>		<u>52,435</u>	
			(41,203)		(43,556)
NET CURRENT LIABILITIES AND NET ASSETS			<u>(41,203)</u>		<u>(43,556)</u>
CAPITAL AND RESERVES					
Called Up Share Capital			1		1
Profit and Loss Account	9		(41,204)		(43,557)
			<u>(41,203)</u>		<u>(43,556)</u>

For the financial period under review, the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or (loss) for the financial year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of Companies Act 2006 applicable to subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved and signed by the Director on 06 August 2012

Wenjuan Shen

WENJUAN SHEN
 Director

The notes on pages 5 to 6 form part of these accounts

LOVING VINTAGE LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2011****1 ACCOUNTING POLICIES**

The following accounting policies have been consistently applied in dealing with the items which are considered material to the company's accounts

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

Turnover represents the amounts derived from the provision of goods and services to customers during the period

Stocks

The charge for taxation is based on the profit for the period and take into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made, using the liability method, for deferred tax only to the extent that it is probable that a liability or asset will crystallise

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise

2 TURNOVER

Turnover is attributable to the one principal activity of the company

3 OPERATING PROFIT

Operating Profit is stated after charging

Director's Remuneration
Depreciation

2011	2010
£	£

6,260	-
-	-

4 CORPORATION TAX

Corporation tax based on the results
for the year at the UK Corporation Tax Rates

£	£
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-	-
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LOVING VINTAGE LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2011

5	TANGIBLE FIXED ASSETS	Equipment	Total
		£	£
	COST		
	Balance at 01 12 2010	-	-
	Balance at 30 11 2011	-	-
	DEPRECIATION		
	Balance at 01 12 2010	-	-
	Charge for Year	-	-
	Balance at 30 11 2011	-	-
	NET BOOK VALUE		
	Balance at 30 11 2011	-	-
	Balance at 30 11 2010	-	-
6	DEBTORS	2011	2010
		£	£
	Trade Debtors	-	-
7	CREDITORS: Amount falling due within one year	2011	2010
		£	£
	Director's Loan Account	49,896	52,435
	Corporation Tax	-	-
	Accruals	170	-
		<u>50,066</u>	<u>52,435</u>
8	CALLED UP SHARE CAPITAL	2011	2010
		£	£
	Allotted, Called Up & Fully Paid		
	1 Ordinary Shares of £1 each	1	1
9	EQUITY RESERVES	Profit & Loss Account	
		£	
	Balance at 01 12 2010	(43,557)	
	Profit/(Loss) After Tax	2,353	
	Dividends Payable	-	
	Balance at 30 11 2011	<u>(41,204)</u>	
10	CONTROL OF THE COMPANY		
	The company was under the control of the sole director, W Shen throughout the year		
11	GOING CONCERN BASIS		

These accounts have been prepared on the Going Concern Basis. The sole director has pledged to continue her financial support in the foreseeable future. This was done by means of maintaining a Director's Loan Account to the company as reflected in Note 7 above. However, should the director withdraw her loan facilities, it is unlikely that the company can continue as a going concern unless the company can obtain finance from another source.

LOVING VINTAGE LIMITED
DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30/11/2011
(for management purposes only)

	01/12/10 to 30/11/11 365 days		02/11/09 to 30/11/10 394 days	
	£	£	£	£
SALES		31,696		23,585
LESS COST OF SALES				
Opening Stock	5,000		-	
Purchases	12,139		13,325	
	<u>17,139</u>		<u>13,325</u>	
Less Closing Stock	6,500		5,000	
		<u>10,639</u>		<u>8,325</u>
GROSS PROFIT	66 43%	21,057	64 70%	15,260
LESS				
Director's Remuneration	6,260		-	
Wages and Salaries	-		39,281	
Rent & Rates	4,800		14,435	
Heat & Light	150		-	
Telephone	821		483	
Postage	328		145	
Printing & Stationery	895		579	
Advertising	56		427	
Travel & Subsistence	916		775	
Bank Charges	873		865	
Accountancy Fees	960		920	
Repairs and Maintenance	2,234		729	
Sundry Expenses	411		178	
Depreciation	-		-	
		<u>18,704</u>		<u>58,817</u>
NET PROFIT/(LOSS) BEFORE TAXATION		<u><u>2,353</u></u>		<u><u>(43,557)</u></u>