Company Registration No. 03602721 (England and Wales)

BLISS SALES

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

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BLISS SALES

COMPANY INFORMATION

Directors	I Gowan P McMahon
Secretary	S Braviner - Roman
Company number	03602721
Registered office	9 Holyrood Street London SE1 2EL
Auditors	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER

BLISS SALES

CONTENTS

	Page
Directors' report	1
Statement of directors' responsibilities	2
Independent auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 8

BLISS SALES

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and financial statements for the year ended 31 March 2011

Principal activities and review of the business
The principal activity of the company continues to be that of trading operations for Bliss- the National Charity for the Newborn

Directors
The directors who served during the year were

I Gowan
P McMahon

Disclosure of information to auditors
Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditors are unaware They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information

Auditors
H W Fisher & Company were appointed auditors to the company and, in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the members

On behalf of the board

P McMahon
Director
Dated 07/09/2011

BLISS SALES

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements 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 financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they 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 financial statements, the directors are required to
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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

BLISS SALES

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BLISS SALES

We have audited the financial statements of Bliss Sales for the year ended 31 March 2011 set out on pages 4 to 8 The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

S P Mehta (Senior Statutory Auditor)

for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER

Dated 14 December 2011

BLISS SALES

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Turnover	2	396,979	270,521
Cost of sales		(92,408)	(76,803)
Gross profit		304,571	193,718
Administrative expenses		(40,280)	(33,515)
Operating profit	3	264,291	160,203
Other interest receivable and similar income		42,746	14,484
Profit on ordinary activities before taxation		307,037	174,687
Tax on profit on ordinary activities	5	-	-
Profit on ordinary activities after taxation		307,037	174,687
Extraordinary items	6	(307,037)	(174,687)
Loss for the year	11	-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

Company Registration No 03602721 (England and Wales)

BLISS SALES

BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Stocks	7	8,250		-	
Debtors	8	188,891		24,722	
Cash at bank and in hand		178,898		211,040	
		376,039		235,762	
Creditors amounts falling due within one year	9	(385,807)		(245,530)	
Total assets less current liabilities			(9,768)		(9,768)
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account	11		(9,769)		(9,769)
Shareholders' funds	12		(9,768)		(9,768)

Approved by the Board and authorised for issue on 07/09/2011

P McMahon
Director

BLISS SALES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1 2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

1.3 Revenue recognition

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1 4 Stock

Stock is valued at the lower of cost and net realisable value Cost includes all direct costs incurred in bringing the stocks to their present location and condition

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered Deferred tax assets and liabilities are not discounted

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom

3 Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Auditors' remuneration (including expenses and benefits in kind)	1,000	1,000

4 Employees

Number of employees

There were no employees during the year

5	Taxation	2011 £	2010 £
	Current tax charge	-	-
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	307,037	174,687
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21 00% (2010 - 21 00%)	64,478	36,684
	Effects of		
	Other tax adjustments	(64,478)	(36,684)
		(64,478)	(36,684)
	Current tax charge	-	-

6	Extraordinary items	2011 £	2010 £
	Gift Aid Payable to Bliss and Bliss Scotland	307,037	174,687

7	Stocks	2011 £	2010 £
	Finished goods and goods for resale	8,250	-

8	Debtors	2011 £	2010 £
	Trade debtors	188,891	24,722

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

9 Creditors· amounts falling due within one year	2011 £	2010 £
Trade creditors	-	2,746
Amounts owed to group undertakings	347,976	208,023
Taxes and social security costs	16,831	(86)
Accruals and deferred income	21,000	34,847
	385,807	245,530

10 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

11 Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 April 2010	(9,769)
Balance at 31 March 2011	(9,769)

12 Reconciliation of movements in shareholders' funds	2011 £	2010 £
Loss for the financial year	-	-
Opening shareholders' funds	(9,768)	(9,768)
Closing shareholders' funds	(9,768)	(9,768)