Company Registration No. 03602721 (England and Wales)

Bliss Sales Limited

Directors' Report and Financial Statements

For the Year Ended 31 March 2017



Bliss Sales Limited

Legal and Administrative Information

Company Number	03602721 (England and Wales)
Directors	Sarah Mullen Verity Baldry Caroline Lee-Davey
Company Secretary	Paul Butler
Registered Office	2nd Floor, Chapter House 18-20 Crucifix Lane London SE1 3JW
Accountants	Sayer Vincent LLP Invicta House 108-114 Golden Lane London EC1Y 0TL
Bankers	Lloyds Bank PLC 3 St George's Road London SW19 4DR
Solicitors	K&L Gates LLP 110 Cannon Street London EC4N 6AR

Bliss Sales Limited

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Bliss Sales Limited

Directors' report for the year ended 31 March 2017

The Directors present their report and financial statements for the year ended 31 March 2017.

Directors

The Directors who served during the year were:

Caroline Lee-Davey
Sarah Mullen
Verity Baldry

Principal activities and review

The Company is the trading subsidiary of Bliss – The National Charity for the Newborn and engages in activities to generate income for its parent Charitable Company from the sale of goods, brand licensing and sponsorship opportunities to individuals and corporate entities.

Responsibilities of the directors

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 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;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

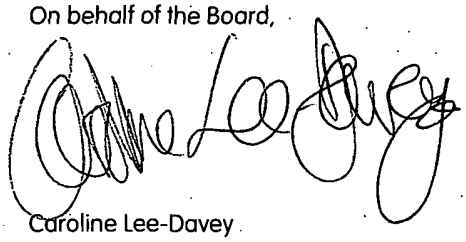
The opinion of the Directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The Directors acknowledge the following 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.
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Board,



Caroline Lee-Davey
Director

Date: 5/10/17

Bliss Sales Limited

Profit & Loss Account (including other comprehensive income)
For the year ended 31 March 2017

	Notes	2017 £	2016 £
Turnover	2	**111,224**	*166,866*
Cost of sales		**-**	*(1,582)*
Gross profit		**111,224**	*165,284*
Administrative expenses		**(11,694)**	*(10,881)*
Gift Aid donation to parent undertaking		**(87,319)**	*(154,403)*
Profit on ordinary activities before taxation	3	**12,211**	-
Tax on profit on ordinary activities		**(2,442)**	-
Profit for the year		**9,769**	-

All of the above results are derived from continuing activities (and includes all comprehensive income). There were no other recognised gains or losses other than those stated above.

Bliss Sales Limited

Balance Sheet
As at 31 March 2016 **Company No. 03602721**

	Notes	2017 £	2016 £
Current Assets			
Debtors	5	**88,541**	*116,472*
Cash at bank and in hand		**26,557**	*146,144*
		115,098	*262,616*
Creditors; amounts falling due within one year	6	**(115,097)**	*(272,384)*
Total assets less current liabilities		**1**	*(9,768)*
Capital and reserves			
Called up share capital	7	**1**	*1*
Profit and loss account	8	**-**	*(9,769)*
Shareholders' funds		**1**	*(9,768)*

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:
1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the Board and authorised for issue.

Caroline Lee-Davey
Director

Date: 5/10/17

Bliss Sales Limited

Statement of Cash Flows
For the year ended 31 March 2017

	Notes	2017 £	*2016 £*
Cash generated from / (used in) operating activities	12	**(119,587)**	*74,067*
Increase / (decrease) in cash and cash equivalents during the year		**(119,587)**	*74,067*
Cash and cash equivalents at the beginning of the year		**146,144**	*72,077*
Cash and cash equivalents at the end of the year		**26,557**	*146,144*

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

1.1 Statutory information

Bliss Sales Limited is a company limited by share capital and is incorporated in England and Wales. The registered office address Chapter House, 18-20 Crucifix Lane, London, SE1 3JW.

1.2 Accounting convention

The financial statements are prepared under the historical cost convention.

1.3 Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The directors have taken advantage of the reduced disclosure framework exemptions as noted in FRS 102 section 1.12. The financial statements have been prepared on the historical cost basis.

1.4 Going concern

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

1.5 Revenue recognition

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

1.6 Stock

Work in progress 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.

1.7 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 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	2017 £	*2016* *£*
Operating profit is stated after charging:		
Gift aid donation payable to Bliss	**87,319**	*154,403*
Auditors' remuneration	**1,200**	*982*

4 Employees

Number of employees
There were no employees during the year

5 Debtors

	2017 £	2016 £
Trade debtors	**62,955**	*61,960*
Amounts owed by group undertakings	**22,137**	*54,512*
Prepayments and accrued income	**3,449**	*-*
	88,541	*116,472*

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	**97,480**	*252,671*
VAT	**8,968**	*11,077*
Corporation Tax	**2,442**	*-*
Accruals and deferred income	**6,207**	*8,636*
	115,097	*272,384*

7 Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	**1**	*1*

8 *Statement of movements on profit and loss account*

	2017 £	2016 £
Balance at 1 April 2016	**(9,769)**	*(9,769)*
Profit for the year	**9,769**	*-*
Balance at 31 March 2017	**-**	*(9,769)*

9 Reconciliation of movements in shareholders' funds

	2017 £	2016 £
Opening shareholders' funds	**(9,768)**	*(9,768)*
Profit for the financial year	**9,769**	*-*
Closing shareholders' funds	**1**	*(9,768)*

11 Controlling parties

The parent and ultimate controlling party is the charity Bliss - The National Charity for the Newborn. The results of Bliss Sales Limited are also reflected within the parent charity's consolidated accounts.

12 Reconciliation of the net movement in shareholders' funds to the net cash flow from operating activities

	2017	2016
	£	£
Net movement in shareholders' funds	**9,769**	-
Decrease (increase) in debtors	**27,931**	*(16,274)*
Increase (decrease) in creditors	**(157,287)**	*90,341*
Net cash generated from (used in) operating activities	**(119,587)**	*74,067*