

**Mums Essentials Ltd FILLETED
ACCOUNTS COVER**

Mums Essentials Ltd

Company No. 08900607

Information for Filing with The Registrar

28 February 2018

Mums Essentials Ltd DIRECTORS**REPORT REGISTRAR**

The Director presents her report and the accounts for the year ended 28 February 2018.

Principal activities

The principal activity of the company during the year under review was finishing / manufacture of textiles and retail sale of clothing.

Director

The Director who served at any time during the year was as follows:

N. Hatcher

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

N. Hatcher

Director

30 November 2018

Mums Essentials Ltd BALANCE**SHEET REGISTRAR****at 28 February 2018****Company No. 08900607**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	3,760	3,887
Investment property	3	88,252	-
		<u>92,012</u>	<u>3,887</u>
Current assets			
Stocks	4	13,500	31,294
Cash at bank and in hand		62,464	78,551
		<u>75,964</u>	<u>109,845</u>
Creditors: Amount falling due within one year	5	(37,992)	(32,086)
Net current assets		<u>37,972</u>	<u>77,759</u>
Total assets less current liabilities		<u>129,984</u>	<u>81,646</u>
Net assets		<u>129,984</u>	<u>81,646</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	6	129,982	81,644
		<u>129,984</u>	<u>81,646</u>
Total equity		<u>129,984</u>	<u>81,646</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 28 February 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 30 November 2018

And signed on its behalf by:

N. Hatcher

Director

**Mums Essentials Ltd NOTES TO THE
ACCOUNTS REGISTRAR
for the year ended 28 February 2018**

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Foreign currencies

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 March 2017	3,404	2,062	5,466
Additions	925	-	925
At 28 February 2018	<u>4,329</u>	<u>2,062</u>	<u>6,391</u>
Depreciation			
At 1 March 2017	981	598	1,579
Charge for the year	686	366	1,052
At 28 February 2018	<u>1,667</u>	<u>964</u>	<u>2,631</u>
Net book values			
At 28 February 2018	<u>2,662</u>	<u>1,098</u>	<u>3,760</u>
At 28 February 2017	<u>2,423</u>	<u>1,464</u>	<u>3,887</u>

3 Investment property

	Freehold Investment Property £
Valuation	
Additions	88,252
At 28 February 2018	<u>88,252</u>

4 Stocks

	2018 £	2017 £
Raw materials and consumables	11,000	25,499
Finished goods	<u>2,500</u>	<u>5,795</u>
	<u>13,500</u>	<u>31,294</u>

5 Creditors:

amounts falling due within one year

	2018	2017
	£	£
Trade creditors	15,494	9,456
Corporation tax	13,223	17,581
Other taxes and social security	9,111	4,985
Other creditors	162	63
Accruals and deferred income	2	1
	<u>37,992</u>	<u>32,086</u>

6 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

7 Dividends

	2018	2017
	£	£
Dividends for the period:		
Dividends paid in the period	10,000	25,044
	<u>10,000</u>	<u>25,044</u>
Dividends by type:		
Equity dividends	10,000	25,044
	<u>10,000</u>	<u>25,044</u>

8 Related party disclosures

Controlling party

Immediate controlling party

No single party controls the company.

9 Additional information

Its registered number is:

08900607

Its registered office is:

1 Parker Street

Hucknall

Nottingham

NG15 7UF

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.