Registered number: 08900607

MUMS ESSENTIALS LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2024

Mums Essentials Limited
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Mums Essentials Limited
Abridged Balance Sheet
As At 28 February 2024

Registered number: 08900607

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**4**		252,538		93,515
Investment Properties	**5**		44,655		44,655
			297,193		138,170
CURRENT ASSETS					
Stocks		15,000		10,000	
Debtors		61,813		92,884	
Cash at bank and in hand		52,017		171,378	
		128,830		274,262	
Creditors: Amounts Falling Due Within One Year		(39,953)		(39,406)	
NET CURRENT ASSETS (LIABILITIES)			88,877		234,856
TOTAL ASSETS LESS CURRENT LIABILITIES			386,070		373,026
NET ASSETS			386,070		373,026
CAPITAL AND RESERVES					
Called up share capital	**6**		2		2
Profit and Loss Account			386,068		373,024
SHAREHOLDERS' FUNDS			386,070		373,026

For the year ending 28 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 28 February 2024 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

N F Hatcher

Director

26/11/2024

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

Mums Essentials Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08900607 . The registered office is 1 Parker Street, Hucknall, Nottingham, NG15 7UF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	none
Plant & Machinery	20% on reducing balance
Computer Equipment	25% on reducing balance

2.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.7. 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 statement of comprehensive income 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 timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2023: 6)

4. Tangible Assets

	Total
	£
Cost	
As at 1 March 2023	102,905
Additions	160,390
As at 28 February 2024	263,295
Depreciation	
As at 1 March 2023	9,390
Provided during the period	1,367
As at 28 February 2024	10,757
Net Book Value	
As at 28 February 2024	252,538
As at 1 March 2023	93,515

5. Investment Property

	2024
	£
Fair Value	
As at 1 March 2023 and 28 February 2024	44,655

6. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	2	2

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 March 2023	Amounts advanced	Amounts repaid	Amounts written off	As at 28 February 2024
	£	£	£	£	£
Mrs Nicola Hatcher	(13)	25,222	20,312	-	4,897

The above loan is unsecured, interest free and repayable on demand.

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.