

Registered number: 04168941

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Moontide Swimwear Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/07/2016

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Prepared By:  
DJ Colom Accountants Limited  
Chartered Management Accountants  
2nd Floor Hathaway House  
Popes Drive  
London  
England  
N3 1QF

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/07/2016

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The company's registered number is 04168941	

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BALANCE SHEET AT 31/07/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	7,042	7,578
Tangible assets	3	3,969	17,233
Investments	4	4	4
		<u>11,015</u>	<u>24,815</u>
CURRENT ASSETS			
Stock		53,608	53,608
Debtors (amounts falling due within one year)	5	382,220	409,989
Cash at bank and in hand		<u>62,652</u>	<u>28,751</u>
		498,480	492,348
CREDITORS: Amounts falling due within one year		<u>322,459</u>	<u>273,936</u>
NET CURRENT ASSETS		<u>176,021</u>	<u>218,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		187,036	243,227
PROVISIONS FOR LIABILITIES		-	<u>914</u>
NET ASSETS		<u>187,036</u>	<u>242,313</u>
CAPITAL AND RESERVES			
Called up share capital	6	6	6
Profit and loss account		<u>187,030</u>	<u>242,307</u>
SHAREHOLDERS' FUNDS		<u>187,036</u>	<u>242,313</u>

For the year ending 31/07/2016 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 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.

Approved by the board on 16/11/2017 and signed on their behalf by

Mr S M Howard  
Director

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NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/07/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	straight line 10%
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1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). 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 stocks recognised as an expense in the period in which the reversal occurs.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the 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 the historic cost in a foreign currency are not retranslated.

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1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. INTANGIBLE FIXED ASSETS

	Patents £	Total £
Cost		
At 01/08/2015	<u>10,716</u>	<u>10,716</u>
At 31/07/2016	<u>10,716</u>	<u>10,716</u>
Depreciation		
At 01/08/2015	3,138	3,138
For the year	<u>536</u>	<u>536</u>
At 31/07/2016	<u>3,674</u>	<u>3,674</u>
Net Book Amounts		
At 31/07/2016	<u>7,042</u>	<u>7,042</u>
At 31/07/2015	<u>7,578</u>	<u>7,578</u>

3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Motor Cars £	Total £
Cost			
At 01/08/2015	<u>132,639</u>	-	132,639
At 31/07/2016	<u>132,639</u>	-	<u>132,639</u>
Depreciation			
At 01/08/2015	115,407	(1)	115,406
For the year	<u>13,264</u>	-	<u>13,264</u>
At 31/07/2016	<u>128,671</u>	<u>(1)</u>	<u>128,670</u>
Net Book Amounts			
At 31/07/2016	<u>3,968</u>	<u>1</u>	<u>3,969</u>
At 31/07/2015	<u>17,232</u>	<u>1</u>	<u>17,233</u>

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#### 4. FINANCIAL ASSETS

	Shares in group companies and participating interests £	Total £
Cost		
At 01/08/2015	<u>4</u>	<u>4</u>
At 31/07/2016	<u>4</u>	<u>4</u>
Amortisation		
Net Book Amounts		
At 31/07/2016	<u>4</u>	<u>4</u>
At 31/07/2015	<u>4</u>	<u>4</u>

#### 5. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	<u>382,220</u>	<u>409,989</u>
	<u>382,220</u>	<u>409,989</u>

#### 6. SHARE CAPITAL

	2016 £	2015 £
Allotted, issued and fully paid:		
6 Ordinary shares A of £1 each	<u>6</u>	<u>6</u>
	<u>6</u>	<u>6</u>

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