

**Bluemoon Yarns Limited**

Report of the Director and

Financial Statements

for the Year Ended 31 March 2014

**Orwin Oliver Chartered Accountants**

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# **Bluemoon Yarns Limited**

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**Bluemoon Yarns Limited**  
**Company Information**  
**for the Year Ended 31 March 2014**

**DIRECTOR:** A Bennett

**REGISTERED OFFICE:** 26 Casson Street  
Ulverston  
Cumbria  
LA12 7JQ

**REGISTERED NUMBER:** 7745092

**ACCOUNTANTS:** Orwin Oliver  
Chartered Accountants  
24 King Street  
Ulverston  
Cumbria  
LA12 7DZ

**Bluemoon Yarns Limited**  
**Report of the Director**  
**for the Year Ended 31 March 2014**

The Director presents their report with the financial statements of the company for the year ended 31 March 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of of haberdashery retailing.

**DIRECTOR**

The Director during the period under review was:


A Bennett

The beneficial interests of the Director holding office on 31 March 2014 in the issued share capital of the company were as follows:

Ordinary shares	31.03.14	31.03.13
A Bennett	£1	£1

The report of the Director has been prepared in accordance with the small companies regime of the Companies Act 2006 (part 15)

**ON BEHALF OF THE BOARD:**



Mrs A Bennett - DIRECTOR

17/12/14  
Dated:

# **Bluemoon Yarns Limited**

## **Chartered Accountants Report to the Director of Bluemoon Yarns Limited**

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st March 2014 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver  
Chartered Accountants

24 King Street  
Ulverston  
Cumbria  
LA12 7DZ

**Bluemoon Yarns Limited**  
**Profit and Loss Account**  
**for the Year Ended 31 March 2014**

		<u>Year Ended</u> <u>31.03.14</u>	<u>Year Ended</u> <u>31.03.13</u>
	Notes	£	£
<b>TURNOVER</b>		51,573	41,265
Cost of Sales		(29,440)	(18,779)
<b>GROSS PROFIT</b>		<u>22,133</u>	<u>22,485</u>
Administrative expenses		(18,206)	(17,191)
<b>OPERATING PROFIT</b>	2	<u>3,927</u>	<u>5,295</u>
Other Income		-	-
Interest Payable		-	-
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>3,927</u>	<u>5,295</u>
Tax on profit/(loss) on ordinary activities	3	(794)	(1,075)
<b>PROFIT/(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u><u>3,133</u></u>	<u><u>4,220</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**As At 31 March 2014**

		<u>31.03.14</u>		<u>31.03.13</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible Assets	4		134		179
<b>CURRENT ASSETS:</b>					
Stock on Hand		36,730		28,874	
Debtors	5	-		-	
Cash and Bank		<u>2,001</u>		<u>879</u>	
		38,731		29,754	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>(31,055)</u>		<u>(25,256)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			7,676		4,498
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,810</u>		<u>4,677</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		1		1
Profit and loss account	8		<u>7,809</u>		<u>4,676</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,810</u>		<u>4,677</u>

The Director is satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**ON BEHALF OF THE BOARD:**



Mrs A Bennett - DIRECTOR

Dated:

17/12/14

# Bluemoon Yarns Limited

## Notes to the Financial Statements for the Year Ended 31 March 2014

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

Turnover represents invoices for services rendered and goods provided excluding VAT and discounts, and is recognised when goods are despatched or services provided.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	25% on reducing balance
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### 2 OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.03.14	Year Ended 31.03.13
	£	£
Depreciation - owned assets	45	60
Director's remuneration and other benefits etc.	<u>7,692</u>	<u>7,488</u>

### 3 TAXATION

<u>UK Current Year Tax</u>	31.03.14	31.03.13
	£	£
UK Corporation Tax Payable @ 20%	<u>794</u>	<u>1,075</u>
	<u>794</u>	<u>1,075</u>



Bluemoon Yarns Limited

Notes to the Financial Statements  
for the Year Ended 31 March 2014

4 TANGIBLE FIXED ASSETS

	<u>Equipment</u> £	<u>Totals</u> £
<b>COST:</b>		
At 31 March 2013	318	318
Additions	-	-
At 31 March 2014	<u>318</u>	<u>318</u>
<b>DEPRECIATION:</b>		
At 31 March 2013	139	139
Charge for the year	45	45
At 31 March 2014	<u>184</u>	<u>184</u>
<b>NET BOOK VALUE:</b>		
At 31 March 2014	<u>134</u>	<u>134</u>
At 31 March 2013	<u>179</u>	<u>179</u>
<b>5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.03.14</b> £	<b>31.03.13</b> £
Other Debtors	-	-
Trade Debtors	-	-
	<u>-</u>	<u>-</u>

**Bluemoon Yarns Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2014**

**6 CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>31.03.14</b>	<b>31.03.13</b>
	<b>£</b>	<b>£</b>
Director's Loan	20,935	23,587
Bank Loans and Overdrafts	7,657	-
Trade Creditors	-	-
Accrued expenses	540	540
Corporation tax	1,923	1,129
	<u>31,055</u>	<u>25,256</u>

**7 CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class	Nominal value:	<b>31.03.14</b>	<b>31.03.13</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted and issued:				
Number:	Class	Nominal value:	<b>31.03.14</b>	<b>31.03.13</b>
			<b>£</b>	<b>£</b>
1	Ordinary	£1	<u>1</u>	<u>1</u>

**8 RESERVES**

	<b>Profit and Loss Account 31.03.14</b>	<b>Profit and Loss Account 31.03.13</b>
	<b>£</b>	<b>£</b>
At 1 April	4,676	456
Retained Profit for the year	3,133	4,220
Equity Dividends	-	-
At 31 March	<u>7,809</u>	<u>4,676</u>

**9 RELATED PARTY TRANSACTIONS**

There were no related party transactions during the period.

**10 CONTROLLING INTEREST**

The company was controlled throughout the period by the Director, Mrs A Bennett, by virtue of her holding all of the share capital.