

Multimoon Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Multimoon Limited

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Multimoon Limited

(Registration number: 04078992)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	46,167	46,167
Current assets			
Stocks	<u>4</u>	175,539	230,424
Debtors	<u>5</u>	509,520	263,150
Cash at bank and in hand		<u>55,880</u>	<u>201,211</u>
		740,939	694,785
Creditors: Amounts falling due within one year	<u>6</u>	<u>(264,300)</u>	<u>(240,463)</u>
Net current assets		<u>476,639</u>	<u>454,322</u>
Net assets		<u>522,806</u>	<u>500,489</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>522,706</u>	<u>500,389</u>
Total equity		<u>522,806</u>	<u>500,489</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 January 2018 and signed on its behalf by:

HL Curzon

Director

Multimoon Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

4 Cyrus Way
Cygnet Park Hampton
Peterborough
Cambridgeshire
PE7 8HP
United Kingdom

These financial statements were authorised for issue by the Board on 25 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. These are the first financial statements that comply with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The date of transition is 1 May 2015.

The transition to Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on the financial statements are explained in note 8 below.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the

effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Multimoon Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

Stocks

Stocks are stated at the lower of the cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 May 2016	46,167	46,167
At 30 April 2017	46,167	46,167
Depreciation		
Carrying amount		
At 30 April 2017	46,167	46,167
At 30 April 2016	46,167	46,167

Included within the net book value of land and buildings above is £46,167 (2016 - £46,167) in respect of freehold land and buildings.

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Notes to the Financial Statements for the Year Ended 30 April 2017

4 Stocks

	2017 £	2016 £
Other inventories	175,539	230,424

5 Debtors

	2017 £	2016 £
Trade debtors	329,698	95,528
Other debtors	179,822	167,622
Total current trade and other debtors	509,520	263,150

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	7	61,975	61,975
Trade creditors		124,709	57,483
Other creditors		77,616	121,005
		264,300	240,463

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	61,975	61,975

8 Transition to FRS 102

This is the first year that accounts have been prepared in accordance with FRS 102 Section 1A. The date of transition was 01/05/2015. There were no adjustments required on transition.

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.