

Company Registration No. 07214420 (England and Wales)

MISTY BUCKLEY DESIGN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

MISTY BUCKLEY DESIGN LIMITED

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MISTY BUCKLEY DESIGN LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		6,346		4,823
Current assets					
Debtors	5	26,888		8,446	
Cash at bank and in hand		399,442		292,403	
		426,330		300,849	
Creditors: amounts falling due within one year	6	(191,007)		(65,362)	
Net current assets			235,323		235,487
Net assets			241,669		240,310
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			241,667		240,308
Total equity			241,669		240,310

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 30 December 2021 and are signed on its behalf by:

Mr G Matheson
Director

Company Registration No. 07214420

MISTY BUCKLEY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Misty Buckley Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is 180 Great Portland Street, London, W1W 5QZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amount receivable in relation to production design net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

The company only has basic financial instruments.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 Taxation

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

MISTY BUCKLEY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	4

MISTY BUCKLEY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2020	10,926
Additions	3,638
	<hr/>
At 31 March 2021	14,564
	<hr/>
Depreciation and impairment	
At 1 April 2020	6,103
Depreciation charged in the year	2,115
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At 31 March 2021	8,218
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Carrying amount	
At 31 March 2021	6,346
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At 31 March 2020	4,823
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5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	24,406	1,762
Other debtors	2,482	6,684
	<hr/>	<hr/>
	26,888	8,446
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	150,000	-
Trade creditors	-	720
Corporation tax	34,664	44,339
Other taxation and social security	-	18,003
Other creditors	6,343	2,300
	<hr/>	<hr/>
	191,007	65,362
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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.