

Registered Number:07248049

England and Wales

Plumen Ltd

Unaudited Financial Statements

For the year ended 30 June 2017

Plumen Ltd

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For the year ended 30 June 2017

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Statement of Financial Position
As at 30 June 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets		9,232	15,742
Property, plant and equipment	2	5,222	3,028
		14,454	18,770
Current assets			
Inventories		319,069	213,026
Trade and other receivables	3	252,226	203,249
Cash and cash equivalents		139,586	40,329
		710,881	456,604
Trade and other payables: amounts falling due within one year	4	(241,113)	(461,818)
Net current assets		469,768	(5,214)
Total assets less current liabilities		484,222	13,556
Net assets		484,222	13,556
Capital and reserves			
Called up share capital		2,093	212
Share premium account		943,736	249,937
Retained earnings		(461,607)	(236,593)
Shareholders' funds		484,222	13,556

For the year ended 30 June 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 12 October 2017 and were signed by:

T W Davies Director

Plumen Ltd

Notes to the Financial Statements For the year ended 30 June 2017

Statutory Information

Plumen Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07248049.

Registered address:
60-62 Commercial Street
London
E1 6Lt

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover represents amounts receivable for goods net of VAT and trade discounts.

Intangible assets

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Moulds	25% Straight line
Office Equipment	33.33% Straight line

Inventories

Inventories are value at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

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 at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

Plumen Ltd

Notes to the Financial Statements Continued For the year ended 30 June 2017

2. Property, plant and equipment

	Moulds	Furniture and Fittings	Total
Cost or valuation	£	£	£
At 01 July 2016	9,157	10,967	20,124
Additions	-	5,356	5,356
At 30 June 2017	9,157	16,323	25,480
Provision for depreciation and impairment			
At 01 July 2016	7,305	9,791	17,096
Charge for year	1,096	2,066	3,162
At 30 June 2017	8,401	11,857	20,258
Net book value			
At 30 June 2017	756	4,466	5,222
At 30 June 2016	1,852	1,176	3,028

3. Trade and other receivables

	2017	2016
	£	£
Trade debtors	174,637	105,835
Other debtors	77,589	97,414
	252,226	203,249

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdraft	-	90,000
Trade creditors	201,518	334,784
Taxation and social security	9,993	11,977
Other creditors	29,602	25,057
	241,113	461,818

5. Related party transactions

During the year, the company was invoiced for consulting fees by Brickyard Consulting totalling £3,884 (2016:£nil), of which the director, R Renton, is a partner.

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.