

Mama Designs Ltd

Director's Report and Unaudited Financial Statements

For the period from 1st April 2014 to 31st March 2015

AMENDED



Mama Designs Limited
12 Wychall Lane
Kings Norton
Birmingham
B38 8TA

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Mama Designs Ltd

Registration number: 7434240

Company Information

Director: Mrs. Keira O'Mara

Registered Office: 12 Wychall Lane
Kings Norton
Birmingham
B38 8TA

Director's Report for the Period from 1st April 2014 to 31st March 2015

The director presents her report and the unaudited financial statements for the period from 1st April 2014 to 31st March 2015.

Director of the company

The director who held office during the period was as follows:

- Mrs. Keira O'Mara

Principle activity

The principal activity of the company is textile design and manufacture.

Small company provisions

This report has been prepared in accordance with the small company regime under the Companies Act 2006.

Amendment to accounts

- These accounts replace the original accounts and are now statutory accounts. These accounts are prepared as they were at the date of the original accounts.

Approved by the Board on 27TH July 2017 and signed on its behalf by:



.....
Mrs. Keira O'Mara
Director

Profit and Loss Account for the Period from 1st April 2014 to 31st March 2015

	Note	1 April 2014 to 31st March 2015
Turnover		189,417
Cost of sales		<u>(116,377)</u>
Gross profit		73,040
Distribution Costs		(14,103)
Administration expenses	3, 4	<u>(40,549)</u>
Operating profit	2	18,388
Other interest receivable and similar income		38
Interest payable or similar charges		<u>(1,433)</u>
Profit on ordinary activities before taxation		16,993
Tax on profit on ordinary activities		<u>(4,000)</u>
Profit for the financial period		<u><u>12,993</u></u>

The notes on pages 7 to 9 form an integral part of these financial statements.

Balance Sheet as at 31st March 2015

	Note	31st March 2015 £
Fixed assets		
Office & Computer Equipment	4	408
Intangible fixed assets	5	<u>93,600</u>
		94,008
Current assets		
Stocks		86,474
Debtors	6	31,672
Cash at bank and in hand		<u>510</u>
		118,656
Current Liabilities		
Creditors: Amounts falling due within one year	7	(30,074)
Taxation		
Bank Account		
Net current assets		<u>88,582</u>
Total assets less current liabilities		182,590
Creditors: Amounts falling due after more than one year	8	<u>(27,752)</u>
Provision for doubtful debt		(2,870)
Net assets		<u>151,968</u>
Capital and reserves		
		Share Capital Retained Earnings Total
Balance at 31.03.14		100 146,375 145,475
Profit for the Period	9	12,993 12,993
Dividends	10	(10,500) (10,500)
Undistributed Dividends		
Balance at 31.03.15	11	<u>100</u> <u>151,868</u> <u>151,968</u>

The notes on pages 7 to 9 form an integral part of these financial statements.

Balance Sheet as at 31st March 2015

..... continued

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31st March 2015 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.

Approved by the director on 27th July 2017

Keira

.....
Mrs. Keira O'Mara
Director

The notes on pages 7 to 9 form an integral part of these financial statements.

Notes to the Financial Statements for the Period from 1st April 2014 to 31st March 2015**1. Accounting policies****Basis of preparation**

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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Freehold buildings - 2% on cost or revalued amounts, Plant and Machinery - 15% on cost, Fixtures and fittings - 10% on cost, Office and Computer Equipment – 25% on cost, Motor vehicles - 25% on cost.

Goodwill

Positive goodwill is capitalised and classified as an asset on the balance sheet. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire Purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Notes to the Financial Statements for the Period from 1st April 2014 to 31st March 2015

..... continued

2. Administration expenses**1st April 2014 To
31st March 2015**

	£
Director Remuneration	13,709
Staff costs	23,003
General administrative expenses	3,702
Depreciation costs	<u>135</u>
	<u>(40,549)</u>

3. Taxation

Tax on profit on ordinary activities

**1st April 2014 To
31st March 2015**

	£
Profit on ordinary activities before taxation	16,993
Additions	
Depreciation	136
Legal and Professional Fees	2,870
Deductions	
Non-trade Interest Received	
Adjusted trading profit	<u>19,999</u>
Profit and gains from non-trading relationships	
Qualifying Charitable Donations	
Total Profits Chargeable to Corporation Tax	<u>19,999</u>
Corporation tax charged @ 20%	<u>4,000</u>

4. Tangible fixed assets**Cost**

Additions

At 31st March 2015

Depreciation

Charge for the period

At 31st March 2015

Net book value

At 31st March 2014

**Office & Computer
Equipment (£)****Total (£)**

<u>0</u>	<u>0</u>
<u>725</u>	<u>725</u>
<u>135</u>	<u>135</u>
<u>317</u>	<u>317</u>
<u>408</u>	<u>408</u>

Notes to the Financial Statements for the Period from 1st April 2014 to 31st March 2015

..... continued

5. Intangible fixed assets

	Goodwill (£)	Total (£)
Cost		
Additions	<u>0</u>	<u>0</u>
At 31st March 2015	<u>93,600</u>	<u>93,600</u>
Impairment		
Charge for the period	<u>0</u>	<u>0</u>
At 31st March 2015	<u>0</u>	<u>0</u>
Net book value		
At 31st March 2015	<u>93,600</u>	<u>93,600</u>

6. Debtors**31st March 2015**

£

Other debtors

31,67231,672**7. Creditors: Amounts falling due within one year****31st March 2015**

£

Corporation tax

4,000

Other creditors

26,07430,074**8. Creditors: Amounts falling due after more than one year****31st March 2015**

£

Other creditors

27,752**9. Reserves**

	Retained Earnings
Balance at 31.03.14	149,375
Profit for the Period	12,993
Dividends	(10,500)
Undistributed Dividend	
Balance at 31.03.15	<u>151,868</u>

10. Dividends

Dividends from 2013-2014 financial year have been distributed to the sum of £10,500.

Notes to the Financial Statements for the Period from 1st April 2014 to 31st March 2015**..... continued****11. Share Capital**

Allotted, called up and fully paid shares

		31st March 2015
	No.	£
Ordinary of £1 shares	<u>100</u>	<u>100</u>

12. Control

The company is controlled by the director who owns 100% of the called up share capital.