

# **Mama Designs Ltd**

**Director's Report and Unaudited Financial Statements**

**For the period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016**

**AMENDED**



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

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**Company Information**

**Director:** Mrs. Keira O'Mara

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

**Director's Report for the Period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016**

The director presents her report and the unaudited financial statements for the period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016.

**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 2016.

**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:

*Keira*

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

**Profit and Loss Account for the Period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016**

	<b>Note</b>	<b>1st April 2015 to 31st March 2016</b>
Turnover		187,761
Cost of sales		<u>(100,294)</u>
Gross profit		<u>87,467</u>
Distribution Costs		(14,865)
Administrative Expenses	2	<u>(51,082)</u>
Operating profit		<u>21,520</u>
Other interest receivable and similar income		0
Interest payable and similar charges		<u>(3,070)</u>
Profit on ordinary activities before taxation		<u>(18,450)</u>
Tax on profit on ordinary activities	3	<u>(3,710)</u>
Profit for the financial period	9	<u><u>14,740</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

**Balance Sheet as at 31<sup>st</sup> March 2016**

	Note	31st March 2016 £
<b>Fixed assets</b>		
Office & Computer Equipment	4	406
Intangible fixed assets	5	<u>93,600</u>
		94,006
<b>Current assets</b>		
Stocks		96,444
Debtors	6	19,830
Cash at bank and in hand		4,318
VAT Liability		<u>1,651</u>
		120,592
<b>Current Liabilities</b>		
Creditors: Amounts falling due within one year	7	21,115
Taxation		
Bank Account		
Net current assets		99,477
Total assets less current liabilities		193,483
Creditors: Amounts falling due after more than one year	8	<u>(38,775)</u>
Net assets		<u>154,708</u>

**Capital and reserves**

		Share Capital	Retained Earnings	Total
Balance at 31.03.15		100	151,868	151,968
Profit for the Period			14,740	14,740
Dividends	9		(12,000)	(12,000)
Balance at 31.03.16	11	<u>100</u>	<u>154,608</u>	<u>154,708</u>

The notes on pages 8 to 11 form an integral part of these financial statements.

**Balance Sheet as at 31<sup>st</sup> March 2016**

**..... continued**

**These accounts have been prepared in accordance with the provisions of the small companies regime to micro-entities.**

**For the year ending 31<sup>st</sup> March 2016 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**

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

**The notes on pages 8 to 11 form an integral part of these financial statements.**

**Notes to the Financial Statements for the Period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016****1. Accounting policies****Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of the small companies regime applicable to micro-entities.

**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 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016**

..... continued

**2. Administration expenses****1st April 2015 To  
31st March 2016**

	£
Staff costs	25,330
Legal & Professional Fees	150
General administrative expenses	15,550
Marketing & Advertising	<u>10,051</u>
	<u>(51,081)</u>

**3. Taxation**

Tax on profit on ordinary activities

**1st April 2015 To  
31st March 2016**

	£
Profit on ordinary activities before taxation	18,451
<b>Additions</b>	
Depreciation	102
Legal and Professional Fees	150
<b>Deductions</b>	
Non-trade Interest Received	
<b>Adjusted trading profit</b>	<u>18,703</u>
Profit and gains from non-trading relationships	
Qualifying Charitable Donations	
<b>Total Profits Chargeable to Corporation Tax</b>	<u>18,703</u>
Corporation tax charged @ 20%	<u>3,710</u>

**4. Tangible fixed assets****Office & Computer  
Equipment (£)****Total (£)**

<b>Cost</b>		
At 31 <sup>st</sup> March 2015	408	408
Additions	<u>100</u>	<u>100</u>
At 31st March 2016	<u>508</u>	<u>508</u>
<b>Depreciation</b>		
Charge for the period	102	102
Write off		
At 31st March 2016	<u>102</u>	<u>102</u>
<b>Net book value</b>		
At 31st March 2016	<u>406</u>	<u>406</u>

**Notes to the Financial Statements for the Period from 1st April 2015 to 31st March 2016****..... continued****5. Intangible fixed assets**

	<b>Goodwill (£)</b>	<b>Total (£)</b>
<b>Cost</b>		
Additions	<u>0</u>	<u>0</u>
At 31st March 2016	<u>93,600</u>	<u>96,600</u>
<b>Impairment</b>		
Charge for the period	<u>0</u>	<u>0</u>
At 31st March 2016	<u>0</u>	<u>0</u>
<b>Net book value</b>		
At 31st March 2016	<u>93,600</u>	<u>93,600</u>

**6. Debtors**

**31st March 2016**  
£

Other debtors	<u>19,830</u>
	<u>19,830</u>

**7. Creditors: Amounts falling due within one year**

**31st March 2016**  
£

Taxation	3,710
VAT	8,477
Other creditors	<u>8,927</u>
	<u>21,115</u>

**8. Creditors: Amounts falling due after more than one year**

**31st March 2016**  
£

Other creditors	<u>38,775</u>
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**9. Dividends**

Dividends from 2015-2016 financial year, have been distributed to the sum of £12,000.

**Notes to the Financial Statements for the Period from 1st April 2015 to 31st March 2016****..... continued****10. Share Capital**

Allotted, called up and fully paid shares

		<b>31st March 2016</b>
	<b>No.</b>	<b>£</b>
Ordinary of £1 shares	<u>100</u>	<u>100</u>

**11. Control**

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