

REGISTERED NUMBER: 10001322 (England and Wales)

MOONFOX TRADING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

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FOR THE YEAR ENDED 28 FEBRUARY 2019**

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MOONFOX TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

DIRECTORS: Mrs C A Insall
Mrs N J Ruggier

REGISTERED OFFICE: Millers Ham
Wellington
Somerset
TA21 9JB

REGISTERED NUMBER: 10001322 (England and Wales)

ACCOUNTANTS: Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

MOONFOX TRADING LIMITED (REGISTERED NUMBER: 10001322)

**BALANCE SHEET
28 FEBRUARY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	3		600		900
Tangible assets	4		<u>211</u>		<u>385</u>
			811		1,285
CURRENT ASSETS					
Stocks		7,528		20,548	
Debtors	5	2,031		1,748	
Cash at bank		<u>4,258</u>		<u>1,487</u>	
		13,817		23,783	
CREDITORS					
Amounts falling due within one year	6	<u>62,722</u>		<u>61,441</u>	
NET CURRENT LIABILITIES			<u>(48,905)</u>		<u>(37,658)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(48,094)</u>		<u>(36,373)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(48,096)</u>		<u>(36,375)</u>
			<u>(48,094)</u>		<u>(36,373)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

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.

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

The financial statements were approved by the Board of Directors on 12 July 2019 and were signed on its behalf by:

Mrs C A Insall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

1. **STATUTORY INFORMATION**

Moonfox Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Franchise fee are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Stocks

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

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The company has the continued financial support of its director's, who have agreed not to request repayment of the loan until the company has the funds available. On this basis the director's of Moonfox Trading Limited considers it appropriate to prepare accounts on the going concern basis. The financial statements do not include any adjustments that would result in the company suffering further trading losses.

3. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2018	
and 28 February 2019	<u>1,500</u>
AMORTISATION	
At 1 March 2018	600
Charge for year	<u>300</u>
At 28 February 2019	<u>900</u>
NET BOOK VALUE	
At 28 February 2019	<u>600</u>
At 28 February 2018	<u>900</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2018	1,155
Additions	<u>317</u>
At 28 February 2019	<u>1,472</u>
DEPRECIATION	
At 1 March 2018	770
Charge for year	<u>491</u>
At 28 February 2019	<u>1,261</u>
NET BOOK VALUE	
At 28 February 2019	<u>211</u>
At 28 February 2018	<u>385</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	-	582
Other debtors	<u>2,031</u>	<u>1,166</u>
	<u>2,031</u>	<u>1,748</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	-	1,106
Other creditors	<u>62,722</u>	<u>60,335</u>
	<u>62,722</u>	<u>61,441</u>

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.