

Yvonne Coomber Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2017

Yvonne Coomber Limited

(Registration number: 07597918)

Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	13,504	16,880
Tangible assets	<u>5</u>	11,075	6,548
		<u>24,579</u>	<u>23,428</u>
Current assets			
Stocks	<u>6</u>	1,195	995
Debtors		25,883	27,030
Cash at bank and in hand		134,697	36,449
		161,775	64,474
Creditors: Amounts falling due within one year		<u>(111,252)</u>	<u>(73,318)</u>
Net current assets/(liabilities)		<u>50,523</u>	<u>(8,844)</u>
Total assets less current liabilities		75,102	14,584
Accruals and deferred income		<u>(1,000)</u>	<u>(1,000)</u>
Net assets		<u>74,102</u>	<u>13,584</u>
Capital and reserves			
Called up share capital		140	140
Profit and loss account		73,962	13,444
Total equity		<u>74,102</u>	<u>13,584</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

Yvonne Coomber Limited

(Registration number: 07597918)

Abridged Balance Sheet as at 30 April 2017

Approved and authorised by the Board on 27 January 2018 and signed on its behalf by:

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Mrs Yvonne Coomber

Director

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Pendeen Accountants
33 Vicarage Hill
Marldon
Devon
TQ3 1NH

The principal place of business is:

3 Shaftesbury Place
Maudlin Road
Totnes
Devon
TQ9 5TF

These financial statements were authorised for issue by the Board on 27 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	20% reducing balance

Yvonne Coomber Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 10 years
Website	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 3).

4 Intangible assets

	Total £
Cost or valuation	
At 1 May 2016	28,600
At 30 April 2017	28,600
Amortisation	
At 1 May 2016	11,720
Amortisation charge	3,376
At 30 April 2017	15,096
Carrying amount	
At 30 April 2017	13,504
At 30 April 2016	16,880

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

5 Tangible assets

	Total £
Cost or valuation	
At 1 May 2016	11,971
Additions	<u>7,296</u>
At 30 April 2017	<u>19,267</u>
Depreciation	
At 1 May 2016	5,423
Charge for the year	<u>2,769</u>
At 30 April 2017	<u>8,192</u>
Carrying amount	
At 30 April 2017	<u><u>11,075</u></u>
At 30 April 2016	<u><u>6,548</u></u>

6 Stocks

	2017 £	2016 £
Other inventories	<u>1,195</u>	<u>995</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.