

Yvonne Coomber Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2018

Yvonne Coomber Limited

(Registration number: 07597918) Abridged Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>3</u>	10,403	13,504
Tangible assets	<u>4</u>	19,674	11,075
		<u>30,077</u>	<u>24,579</u>
Current assets			
Stocks	<u>5</u>	1,095	1,195
Debtors		15,249	25,883
Cash at bank and in hand		5,801	134,697
		22,145	161,775
Creditors: Amounts falling due within one year		<u>(17,816)</u>	<u>(111,252)</u>
Net current assets		<u>4,329</u>	<u>50,523</u>
Total assets less current liabilities		34,406	75,102
Accruals and deferred income		<u>(1,000)</u>	<u>(1,000)</u>
Net assets		<u>33,406</u>	<u>74,102</u>
Capital and reserves			
Called up share capital		280	140
Profit and loss account		33,126	73,962
Total equity		<u>33,406</u>	<u>74,102</u>

For the financial year ending 30 April 2018 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and 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 2018

Approved and authorised by the Board on 2 January 2019 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.

Yvonne Coomber Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

1 General information

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

The address of its registered office is:

115 Dartmouth Road
Paignton
Devon
TQ4 6NF

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 2 January 2019.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Yvonne Coomber Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

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

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.

Yvonne Coomber Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

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.

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.

Yvonne Coomber Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

3 Intangible assets

	Total £
Cost or valuation	
At 1 May 2017	28,600
At 30 April 2018	28,600
Amortisation	
At 1 May 2017	15,096
Amortisation charge	3,101
At 30 April 2018	18,197
Carrying amount	
At 30 April 2018	10,403
At 30 April 2017	13,504

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

4 Tangible assets

	Total £
Cost or valuation	
At 1 May 2017	19,267
Additions	12,834
At 30 April 2018	32,101
Depreciation	
At 1 May 2017	8,192
Charge for the year	4,235
At 30 April 2018	12,427
Carrying amount	
At 30 April 2018	19,674
At 30 April 2017	11,075

5 Stocks

2018	2017
£	£

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.