

**Candy Mechanics Ltd FILLETED
ACCOUNTS COVER**

Candy Mechanics Ltd

Company No. 09749521

Information for Filing with The Registrar

31 March 2019

**Candy Mechanics Ltd BALANCE
SHEET REGISTRAR
at 31 March 2019**

Company No. 09749521	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	20,187	15,589
		<u>20,187</u>	<u>15,589</u>
Current assets			
Stocks	3	54,832	8,045
Debtors	4	88,120	99,354
Cash at bank and in hand		14,728	26,748
		<u>157,680</u>	<u>134,147</u>
Creditors: Amount falling due within one year	5	<u>(58,075)</u>	<u>(94,193)</u>
Net current assets		99,605	39,954
Total assets less current liabilities		<u>119,792</u>	<u>55,543</u>
Net assets		<u>119,792</u>	<u>55,543</u>
Capital and reserves			
Called up share capital		246	204
Share premium account	6	994,988	588,378
Profit and loss account	6	(875,442)	(533,039)
		<u>119,792</u>	<u>55,543</u>
Total equity		<u>119,792</u>	<u>55,543</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2019 the company was entitled to exemption from audit 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 24 May 2019

And signed on its behalf by:

M.P. Bowcock

Director

**Candy Mechanics Ltd NOTES TO
THE ACCOUNTS REGISTRAR
for the year ended 31 March 2019**

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	33.33% Straight line
Furniture, fittings and equipment	33.33% Straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term 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.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost or revaluation			
At 1 April 2018	15,088	8,976	24,064
Additions	15,537	2,877	18,414
At 31 March 2019	<u>30,625</u>	<u>11,853</u>	<u>42,478</u>
Depreciation			
At 1 April 2018	5,520	2,955	8,475
Charge for the year	10,008	3,808	13,816
At 31 March 2019	<u>15,528</u>	<u>6,763</u>	<u>22,291</u>
Net book values			
At 31 March 2019	<u>15,097</u>	<u>5,090</u>	<u>20,187</u>
At 31 March 2018	<u>9,568</u>	<u>6,021</u>	<u>15,589</u>

3 Stocks

	2019	2018
	£	£
Raw materials and consumables	54,832	8,045
	<u>54,832</u>	<u>8,045</u>

4 Debtors

	2019	2018
	£	£
Trade debtors	19,777	824
Corporation tax recoverable	58,352	78,856
VAT recoverable	2,462	13,380
Other debtors	6,834	3,823
Prepayments and accrued income	695	2,471
	<u>88,120</u>	<u>99,354</u>

5 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Trade creditors	8,703	11,792
Other taxes and social security	37,765	5,606
Loans from directors	-	20,000
Other creditors	9,808	41,979
Accruals and deferred income	1,799	14,816
	<u>58,075</u>	<u>94,193</u>

6 Reserves

Share premium account - includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account - includes all current and prior period retained profits and losses.

7 Related party disclosures

	2019	2018
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i>	M.P. Bowcock	
<i>Description of relationship between the parties</i>	Director	
<i>Description of transaction and general amounts involved</i>	Directors loan	
<i>Amount due from/(to) the related party</i>	-	(20,000)
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-

8 **Additional information**

Its registered number is:

09749521

74 Long Lane

London

SE1 4AU

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.