

Registered number
03646566

PLUMO LIMITED

Filleled Accounts

28 February 2018

PLUMO LIMITED**Registered number:** 03646566**Balance Sheet****as at 28 February 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	-	6,666
Tangible assets	3	6,445	8,593
		<u>6,445</u>	<u>15,259</u>
Current assets			
Stocks		468,618	557,645
Debtors	4	134,067	133,692
Cash at bank and in hand		7,585	8,504
		<u>610,270</u>	<u>699,841</u>
Creditors: amounts falling due within one year	5	(595,185)	(543,604)
Net current assets		<u>15,085</u>	<u>156,237</u>
Total assets less current liabilities		<u>21,530</u>	<u>171,496</u>
Creditors: amounts falling due after more than one year	6	(4,622)	(5,278)
Net assets		<u>16,908</u>	<u>166,218</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		16,708	166,018
Shareholders' funds		<u>16,908</u>	<u>166,218</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Miss E Roth

Director

Approved by the board on 12 November 2018

PLUMO LIMITED

Notes to the Accounts

for the year ended 28 February 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and 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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	25% on a reducing balance basis
Website	over 3 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Intangible fixed assets

£

Website:

Cost

At 1 March 2017	49,960
At 28 February 2018	<u>49,960</u>

Amortisation

At 1 March 2017	43,294
Provided during the year	6,666
At 28 February 2018	<u>49,960</u>

Net book value

At 28 February 2018	-
At 28 February 2017	<u>6,666</u>

Website cost is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

**Plant and
machinery
etc**
£

Cost

At 1 March 2017	71,836
Additions	2,109

Disposals	(1,810)
At 28 February 2018	<u>72,135</u>

Depreciation

At 1 March 2017	63,243
Charge for the year	2,148
On disposals	299
At 28 February 2018	<u>65,690</u>

Net book value

At 28 February 2018	<u>6,445</u>
At 28 February 2017	8,593

4 Debtors	2018	2017
	£	£
Trade debtors	-	9,299
Other debtors	134,067	124,393
	<u>134,067</u>	<u>133,692</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	78,881	71,717
Trade creditors	443,810	390,601
Taxation and social security costs	24,088	31,069
Other creditors	48,406	50,217
	<u>595,185</u>	<u>543,604</u>

6 Creditors: amounts falling due after one year	2018	2017
	£	£
Other creditors	<u>4,622</u>	<u>5,278</u>

7 Controlling party

Miss E Roth, Director of the company, controls the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital.

8 Other information

PLUMO LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Unit A010

5 Clarendon Road

London

N22 6XJ

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