

Bee Crafty Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2018

Bee Crafty Limited

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Bee Crafty Limited

(Registration number: 07511728) Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	4,398	2,372
Current assets			
Stocks	<u>5</u>	35,607	8,295
Debtors	<u>6</u>	5,118	1,216
Cash at bank and in hand		<u>799</u>	<u>4,899</u>
		41,524	14,410
Creditors: Amounts falling due within one year	<u>7</u>	<u>(40,005)</u>	<u>(16,022)</u>
Net current assets/(liabilities)		<u>1,519</u>	<u>(1,612)</u>
Net assets		<u>5,917</u>	<u>760</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>5,915</u>	<u>758</u>
Total equity		<u>5,917</u>	<u>760</u>

For the financial year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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.

Approved and authorised by the director on 28 November 2018

Miss M Body

Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Bee Crafty Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

1 General information

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

The address of its registered office is:

Unit 3 Brook Farm
Thrapston Road
Ellington
Huntingdon
Cambridgeshire
PE28 0AE

These financial statements were authorised for issue by the director on 28 November 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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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.

Going concern

The financial statements have been prepared on a going concern basis.

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 machinery	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.

Bee Crafty Limited

Notes to the Financial Statements for the Year Ended 28 February 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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2017 - 10).

Bee Crafty Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 March 2017	7,687	7,687
Additions	4,166	4,166
At 28 February 2018	11,853	11,853
Depreciation		
At 1 March 2017	5,315	5,315
Charge for the year	2,140	2,140
At 28 February 2018	7,455	7,455
Carrying amount		
At 28 February 2018	4,398	4,398
At 28 February 2017	2,372	2,372

5 Stocks

	2018 £	2017 £
Other inventories	35,607	8,295

6 Debtors

	2018 £	2017 £
Trade debtors	36	14
Other debtors	5,082	1,202
Total current trade and other debtors	5,118	1,216

7 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	18,000	7,092
Social security and other taxes	-	143
Other creditors	22,005	8,787
	40,005	16,022

8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £8,862 (2017 - £12,375).

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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.