

Screaming Matriarch UCJ Limited

REGISTERED NUMBER: 7723515

**Report of unaudited Financial Statements for the Year Ended 31
August 2015 for Screaming Matriarch UCJ Limited**

**Screaming Matriarch
82 Maud Road
Plaistow
London
E13 0JU**

TUESDAY



A11 *A4IVMUHT* #69
27/10/2015
COMPANIES HOUSE

Screaming Matriarch UCJ Limited

Contents of the Financial Statements for the Year Ended 31 August 2015

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Screaming Matriarch UCJ Limited

Company Information for the Year Ended 31 August 2015

Director Miss Chanel Urie

Director Miss Ufuoma Urie

REGISTERED OFFICE Screaming Matriarch
82 Maud Road
Plaistow
London
E13 0JU

Screaming Matriarch UCJ Limited

Description of Products and Services

Screaming Matriarch aims to bring “low brow” art and illustration to a wider audience. The artists SM will work with produce work that would be considered “niche”, focusing on imagery that is dark, subversive and quirky. Among the low brow artists and illustrators community there is noticeable difficulty in getting their imagery on products and marketing it to the right audience. Other toy or merchandising distributors such as Underground Toys and Forbidden Planet (in the UK) and Baby Tattoo and Mezco Toys (in the US) rarely accept submissions from lesser known artists and are unlikely to take on “unknowns” as this would be considered a high risk factor and they would prefer to go for the safer option of choosing more established brands to work with. Screaming Matriarch’s USP is that we are bridging this gap by scouting fresh talent (who are having difficulty getting their foot in the door) and giving them the opportunity to have their products manufactured to a high standard but on small runs/limited numbers, marketed and distributed by a company who have experience in the toy collectors/comic art industry.

Artists will retain complete creative control but SM will support them by funding the production of all items i.e. the artist may submit 4 t-shirt designs. SM take the designs, print the t-shirts and distribute them via their online shop (these designs remain exclusive to SM). A percentage of profits made from the sales are divided between the artist and SM.

Defining Print Merchandising

Print merchandising is simply any saleable item that an artist’s image can adorn. These are usually screen-printed but may be digitally printed. They include: cushions, duvet sets, t-shirts, hooded sweatshirts, sweat-shirts, vests, underwear, tote bags; postcards, greeting cards, art prints, wrapping paper, stationery, stickers, embroidered patches,

About Little Apple Dolls

The Little Apple Dolls were created by Ufuoma Urie in 2002 as part of her final university art piece. The initial pieces were crafted from white clay and mudroc and moulded into 3FT versions of the dolls. Inspiration for work comes from Japanese horror, manga, anime, hammer horror as well as traditional folktales from Africa and East Asia. Appealing to fans of dark fantasy and horror, the gothic-inspired dolls stand at around 13-14 inches high (except for the large art dolls, which are 3ft, and previous manufactured mini dolls, which are 4 inches) and come dressed in elaborate handmade costumes with an accompanying storybooks (written and illustrated by the artist).

These dolls are referred to as ‘creatures of the inbetween’; children who are neither living nor dead. Their faces are not fully formed, missing noses and mouths which may render them horrific to some but beautiful to others. Others say that they find them eerie yet hauntingly beautiful.

After months of failing to get a job after graduation in 2002, Urie’s mother suggested that she start selling her art pieces at conventions and market stalls. To embrace this

Screaming Matriarch UCJ Limited

concept, Yurei started making 14inch versions of her degree show piece with the individual story books

The dolls also have latin names inspired by the death of Yurei's father 2001 who studied Latin as a boy. A chance meeting with Kenny Penman from Underground Toys at the Birmingham based Memorabilia convention lead to a licensing agreement between both parties and the first series was made. The dolls reached cult status, instantly becoming collectable. They were widely available in Forbidden Planet and Hot Topic stores in the USA. A continued business partnership between both parties brought 3 more series of dolls and exclusives. The dolls were mass produced in China and retailed in stores for between £25-£35. However, in 2006 Underground Toys decided to part ways with the Little Doll brand as it no longer fit into its core strategy. Due to parties failing to come to some agreement, there was a cooling off period in which Yurei had to wait to get back all licensing rights to Little Apple Dolls. Once Yurei was regained the rights, she united with her sister and formed Screaming Matriarch in 2011. Screaming Matriarch owns all rights to Little Apple Dolls and has produced 16 exclusives and one series to date. All dolls are sold exclusively through the Screaming Matriarch big cartel online shop and retail between £40-£150.

Potential Customers

Data from Facebook indicates that the majority of The Little Apple Doll fans are based in Mexico, USA, UK, Australia, Canada and Spain. *(See pie chart below)*

65% of fans are female and 34% are male. The age range for females are in the categories 18-24, 25-34 and 35-44. While for males, its in the age range of 18-24 and 35-44.

Fan Base by Country



Projected Position for the Future

Screaming Matriarch has gradually increased its presence in the market during the period between 2012 and 2013. The company has focused all its energy on marketing the Little Apple Dolls. The company scheduled a number of online marketing campaigns using social networking sites such as Facebook, twitter, instagram and SM's very own wordpress site. As result Screaming Matriarch's likes on Facebook group increased from 1400 likes to about almost 1588 likes for the period July 2014 to present.

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It is hoped that *Screaming Matriarch* will see steady growth as it continues to build the Little Apple Doll brand. There has been interest enquiries from stores in USA, Germany, UK as well as international conventions. The company will be looking at strategies for how they can get their products into new markets such as Mexico and the USA where there is the biggest interest.

The company hopes to release 2 further series, more exclusives, a little apple doll storybook volume to (to bring the stories together) a customised doll service, manufacture a new doll called the Little Orishas. The company will be working with felting wool to create accessories as well as develop other products.

Year in Review

Screaming Matriarch has overseen the manufacture of 2 legacy dolls, 7 limited edition, 2 customised dolls and 2 customised dolls to date. However, due to supply chain issues in China, insolvency of City Link couriers and unreliability of accessory supplier to meet time scale led to schedule delays, cash flow issues, series 6 postponed till 2016 and late shipment of orders. Due to a combination of the following:

Ongoing contractual dispute with City Link Couriers

The business relationship between City Link proved a very challenging one throughout the latter part of 2014. Failed/late collections of packages meant that customer's orders were delivered later than expected. There was also damaged/lost goods and services provided by the courier failed beyond what was specified in the contract. In December 2014, the company went into administration and goods that were supposed to be delivered either were lost or did not reach their destination on time. This meant that some customers who ordered their goods for Christmas were left disappointed. When a complaint was made to the company about their services, confusing and inconsistent feedback meant that issues could not be resolved amicably. Screaming Matriarch withheld payment of invoices to City Link administrators as it was felt City Link had breached their terms and conditions. However, City Link administrators JP Associates decided to pursue a legal course of action. The hearing is scheduled for November 2015.

Poor doll quality

Farvision a doll/toy manufacturer based in China are the only supplier of the Little Apple's blank body since 2013. The relationship between both companies had been a good one up to the final delivery of the last 500 dolls bodies in January 2015. It was discovered that the Farvision had failed to produce the doll according to the original requirements, meaning that the quality was poor and SM ended up with stock that they either could not sell or had to modify. The subject of the less than sub-standard was addressed with Farvision. However, Farvision refused to accept responsibility for the poor batch. In order to resolve this issue, Farvision agreed to revise the mold at their own expense. SM accepted the terms but stated that they were only willing to place an order of 500 and 1000 blank doll bodies as requested by Farvision. The contractual negotiations between the 2 parties meant that series 6 release was postponed and SM were unable to attend conventions such as Hyper Japan, Kita con and London Expo due to less stock.

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Difficulty of supplier to meet time scales

Towards the end of May and beginning of June, the company had a flash sale which comprised of 4 limited edition dolls. Two of those characters had wooden legs and required a tri-corner pirate style hat, the company commissioned a hat designer to make 75 hats. A sufficient time scale was given to the designer but unfortunately this was not met and revisions were continually being made. This meant that orders went out later than planned.

Packaging issues

The company discontinued with the wooden boxes packaging as there was continued issues of damage goods and boxes during transit. The company designed a new cardboard style and procured this from China. Although the new packaging was positively received by fans, there were issues of the dolls not being secured properly and falling forward during transit. There was also issue of the new packaging being delivered with slight damage. This was due to the doll supplier failing to adhere to packaging supplier instructions when combining both the shipment of dolls/cardboard boxes. This problem was reported to the packaging supplier who agreed to use strong paper to manufacture the next order as well as replace all the damage boxes at no further cost to SM. It was also decided that shipping of boxes will no longer fall to Farvision but remain with Packaging supplier.

New premises

SM moved to new premises in Newham East London in November 2014 and has resided at this address ever since.

Introduction of the new couture line

There was a release of 2 costume couture dolls and 1 costume doll. The costume line is from the designer's Yurei's personal collection. The dolls have elaborate costumes are accessory heavy and are dolls that did not make it into the final selection for either series or limited edition releases. The prices range from £75 to £150 and is still in the testing phase stages. During the testing it was decided to release 50 for the first costume dolls and 5 dolls for the second costume. Although this was generally received and the dolls sold out within record time, there were some fans who felt that they were being priced out of obtaining new Little Apple dolls.

Increased social media presence

SM increased its social media presence in 2015 by joining Instagram, Twitter and Tumblr accounts. This has helped the organisation connect to a wider audience.

Obtaining extra funding to expand the business

The company submitted a proposal and business plan to the East small business centre to secure funding for expansion. The application was very successful and the business secured a loan for £7000.

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Short Term Objectives:

- To continue to increase website traffic to Screaming Matriarch's website and associated site (Little Apple Dolls) through social networking sites Facebook and Twitter, intagram and tumblr
- To continue to develop and produce a wide and varied range of quality products for the Screaming Matriarch online shop including posters, badges and stickers
- To produce 1-2 limited 14inch little apple doll limited editions
- Increase annual turnover by selling products through different avenues i.e conventions and market stalls
- Find a preferred supplier for postage

Long Term Objectives:

- Manufacture Series 6 of the Little Apple Dolls
- Intrduction of New product called the Little Orishas
- Getting the dolls into stores both nationally and internationally
- Exhibit at U S. comic conventions; Dragon Con and New York Comic Con
- Diversify into self-publishing/ distributing art books

S.W.O.T Analysis

Strengths

- Original designs
- No staff costs
- Good Quality products
- Little Apple dolls already has strong cult following
- Can find economical ways to produce items
- Interest from promoters and conventions

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- Cult following
- Reliable Courier

Weaknesses

- Delivery cost (Additional insurance costs absorbed to ensure safe and timely delivery to customers)
- Limited blank doll bodies means products are in small runs thereby increasing costs thus increased pricing
- Currently, SM is dependent on few products
- Less than 5 staff which means that often, labour needs to be outsourced
- Not mobile
- Issues with customs clearance and VAT expenditure
- Could not ship to emerge markets

Opportunities

- Large diversification opportunity
- Massive market to explore in Russia
- International growth potential in Mexico
- Expand Little Apple Dolls into independent retail stores
- Introduction of New doll Line
- Learn new creative skills

Threats

- High postage/insurance costs means loss in revenue
- Quality costs (Rigorous quality control is need to ensure quality of doll is maintained)
- Similar products flooding the market
- Release of limited dolls
- Scalpers from in particular ebay

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Risk Management: The associated known risks are follows

A) Damage of goods while in transit

Depending of the mode of transport to ship dolls/boxes from China, there is a high risk of dolls being damaged during transit to the UK.

B) Lost postage: There is a risk of finished doll shipment from China not reaching its final destination- could get lost

C) Employee risk

When the company decides to relase an exclusive doll, the workload could increase considerably as dolls need be dressed and packaged and invoices prepared. If orders are over 100 dolls, this will be a considerable worklaod for 2 people to complete which would lead to delays in sending out orders

D) Poor quality of doll bodies and boxes

Due to the dolls/boxes been produced outside the UK, finished products not seen till goods are delivered, there is a risk that the goods may not meet the requirements specified or poor materials being used.

E) Heavily reliant on one seamstress

The company relies soley on one streamstress who is based in Oxford. If the seamstress is on annual leave or has other commitments then deadline to complete clothes are missed.

F) Building risks

Company secured a business premises in Newham East london late around November 2014. This was to enable the company to store more than 100 dolls bodies and additional stock purchased.. However, due to other businesses on the premises, there is increased risk of theft/damage of goods

3.5 Managing Risks

*To reduce and manage these risks, the company will

*Obtain shipping insurance

*Obtain courier insurance

*Obtain contents Insurance

* Set up contract with a with courier firm with a 'signed for' service

*Seek quality checks for both doll bodies and boxes from an independent contractor

*Hire additional help during the period that dolls are being put together

3.6 Marketing Mix

The company will employ 7 strategies for marketing, including:

- Attending London EXPO convention in May 2016 as well as other conventions through out the year
- An advertisting campaign on facebook, beginning in December 2015 to promote forthcoming dolls
- To engage core fans and build audience by posting photos/updating content on Insagram, Twitter and tubmlr
- Keeping the Little Apple website up to date with new content

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- A 2 minute animation of Little Apple Dolls on social Media
- Sending out brochures to doll collectors, bloggers and independent retailers
- A Little Apple Dolls competition

Screaming Matriarch UCJ Limited

Report of the for the Year Ended 31 August 2015

The members presents their report with the financial statements of the company for the year ended 31 August 2015

PRINCIPAL ACTIVITY

The principal activity of the comoany in the year under review was art and Merchandising

Directors

Miss C and U Urie held office during the whole of the period August 2011 to this date of this report

This report has been prepared in accordance with the special provisons of part 15 of the Companies Act 2006 relating to Small companies

For the year ended 31/08/2015 the Private limited Limited was entitled to exemption under section 477 of the companies Act 2006 (as applied by the Limited Companies (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008)

The members acknowledge their responsibility for comlying with the requirements of the Companies Act 2006 (as applied to Limited Companies) with respect to accounting records and the preparation of accounts

ON BEHALF OF THE DIRECTORS

C. Urie .

Miss Chanel Urie-Director

Date 3/9/2015



Miss Ufuoma Urie-Director

Date . 3/9/2015

Screaming Matriarch UCJ Limited

Profit and Loss Account for the Year Ended 31 August 2015

| | 31/08/2014 | 31/08/2015 |
|-------------------------------------|------------------------|------------------------|
| Sales | | |
| | 25917 30 | 35133.10 |
| Less discount allowed | <u>2449 50</u> | |
| | 23467 80 | |
| Opening Stock | 5620 75 | 4830 52 |
| Add Purchases | <u>3980.00</u> | <u>9634.49</u> |
| | 9600 75 | 14465 01 |
| Less Closing stock | <u>4830 52</u> | <u>13973 98</u> |
| | <u>4770 23</u> | <u>491 03</u> |
| | 5507 48 | 34642 07 |
| Direct labour/ Other direct costs | <u>1405 24</u> | <u>-----</u> |
| Gross Profit | 18697.57 | 34642.07 |
| <u>Less Expenses</u> | | |
| Travel | 223 86 | 664 00 |
| Stationery | 878 72 | 814 46 |
| Import duty | 1223 21 | 1417 08 |
| Rent and Storage | 1824 00 | 6377 00 |
| Bank and Credit card Charges | 1105.80 | 897.64 |
| Postage and Shipping | 3898 97 | 5162 52 |
| Promotion and Website | 306 31 | 467.60 |
| Loan repayment and Gurantee | ----- | 2815 35 |
| Covention Table | 444.10 | ----- |
| Other Sundries | 1505 42 | 1648.80 |
| Investments | 500 00 | ----- |
| Packaging | 2552.82 | 1850.00 |
| Outsourcing | 1813.70 | 5878.35 |
| Subscriptions | 541.16 | 981.00 |
| Paypal fees | 1058 96 | 1591.69 |
| Quality Inspections China | 280 00 | 280.00 |
| Phone and Internet Charges | ----- | 1125.97 |
| Wages | ----- | 500.00 |
| Electricity | ----- | 105.00 |
| Computer Perphicals | ----- | 60 52 |
| Refunds | ----- | 242.86 |
| Total Expenses | <u>18157.03</u> | <u>32879.84</u> |
| <u>NET PROFIT BEFORE TAX</u> | 540 54 | 1762 23 |
| <u>Less TAX</u> | <u>144.00</u> | <u>468 75</u> |
| <u>NET PROFIT AFTER TAX</u> | <u>396.54</u> | <u>1293.48</u> |

Screaming Matriarch UCJ Limited

Balance Sheet as at 31 August 2015

| | 31/08/14 | 31/08/15 |
|--|-----------------------|-----------------------|
| CURRENT ASSETS | | |
| Cash at Bank | 404.51 | 1 62 |
| Paypal Account | 16.30 | 114 96 |
| Petty Cash | 2708 19 | 861.89 |
| Short term investment | 500.00 | 2909.17 |
| Stock | <u>4830.52</u> | <u>13973 98</u> |
| | 8459.52 | 17861.62 |
| CURRENT LIABILITIES | | |
| Amounts falling due with one year | | |
| Creditors | 1015 70 | 778.42 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 7443.82 | 17083.20 |
| LESS LONG TERM LOAN | ----- | 8345.90 |
| | <u>7443.82</u> | <u>8737.30</u> |
| CAPITAL AND RESERVES | | |
| Called up Share Capital | 7443 82 | 7443.82 |
| Net Profit or Loss 2015 | ----- | 1293 48 |
| SHAREHOLDERS' FUNDS | <u>7443.82</u> | <u>8737.30</u> |

The Directors acknowledge their responsibilities for:

For the year ending 31/08/2015 the company was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies

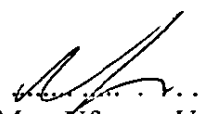
The members have not required the company to obtain an audit in accordance with section 476 of the companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The financial statements were approved by the Directors on

..... and were signed by


.....
Miss Chanel Urie – Director


.....
Miss Ufuoma Urie – Director

Screaming Matriarch UCJ Limited

Notes on Accounts for the Year ending 31/08/15

- 1 We are a private limited company trading under the name Screaming Matriarch Our main business activity is to provide a platform for semi-professional artists, illustrators and other creatives to develop their designs for "print" merchandising (i.e. t-shirts, cushions and other textile items) making these products available to the public via the company's online store
2. The company secured a premises in East London at a monthly cost of £480
- 3 Increased insurance cost on shipment of individual orders
4. Outsourcing costs increased due to the company having to employ more contractors to complete projects
- 5 Postage costs increased during the period as result of City Link going into liquidation and having to re-send misplaced orders
6. Sales increased due to the release of mainly limited edition dolls and costume couture line
- 7 Postal cost increased as a result of increased activity as well as insurance costs now being added to each item
- 8 Freight cost from China to UK increased during year due to issues with doll supplier but now this has been resolved as the company has selected Europa Worldwide as forwarder for importing goods
9. Currency fluctuation meant that pound was weaker than the dollar and this meant purchasing costs from China were slightly up from last year.
- 10 Bank charges were down from previous year due majority of activity processed via paypal
- 11 Outsourcing expenditure tripled from the year before due to
 - a. Hire of an extra resource to sculpt accessories and adhoc tasks as and when required
 - b Hired a 3D printer to sculpt beaks as well other accessories
 - c A seamstress in Banbury was selected to sew various doll outfits for all the limited editions as well as custom releases
 - d A ghost writer was also required to write one of the stories a limited edition

These notes form part of these financial statement

Screaming Matriarch UCJ Limited

Notes to the Balance sheet

- 1 The company has no fixed assets
- 2 One long term long term loan provided by East London Business Centre
- 3 Stock consists of numerous items such as t-shirts, raw materials, satin finish boxes, 14 inch vinyl dolls and greeting cards
- 4 The current creditors consists of a single credit card

These notes form part of these financial statement

Screaming Matriarch UCJ Limited

ABOUT THE DIRECTORS

Director **Ufuoma Urie**

Ufuoma Urie is Screaming Matriarch's creative talent and the artist behind Little Apple Dolls

Duties include but are not limited to:

- Scouting other artists/creatives for future projects with SM
- The design of graphics for all "print merchandising" for Little Apple Dolls
- Set-up and maintenance of the Screaming Matriarch website
- Re-branding Little Apple Dolls and its associated website
- Receiving and processing orders for products
- Liaising with 2nd party contractors SM may commission over time
- Seeking out the most cost-effective options (buying materials, asking for quotes etc)
- The crafting of doll sculptures for international sale

Relevant Experience & Qualifications:

5 Years as a sole trader running Little Apple Dolls as an independent company
GCSEs in Textiles, Design Technology and Art
A-level Art & Design, Media Studies
BTEC Foundations Studies in Art
BA Hons in Fine Art New Media
GNVQ in Design
Certificate in Web Design

Director **Chanel Urie**

With experience in the Finance/Accounting/Business Management sector, Chanel Urie will be responsible for strategic and financial planning for Screaming Matriarch.

Duties include but are not limited to:

- Reviewing all concepts that come through SM and checking their viability
- Financial planning on a yearly basis
- Through analysis of activities making decisions about SM's next move
- Initial set up and ongoing liaison with Company's House
- The set-up and maintenance of SMs accounts with HM Revenue and Customs
- Securing funding/business capital

Relevant Qualifications:

BA Hons in Business Studies and Accounting
Business consultant for Little Apple Dolls
2 years Project Management and budget management

Screaming Matriarch UCJ Limited

Screaming Matriarch Executive Summary

| | |
|-----------------------------------|--|
| Business Premises: | Screaming Matriarch UCJ Limited 82 Maud Road Plaistow London E13 0JU 07984653573/ 07962394101 yurei.urie@gmail.com |
| Registered/Corresponding Address: | Chanel Urie 82 Maud Road Plaistow, London E13 0JU 07962394101 |
| Legal Status: | Private Limited Company |
| Projected 3rd Year turnover | £37,000 |
| Business Bank Account: | HSBC, Stratford Shopping Centre, London E15 |
| Funding Required: | - |
| Bank Loan | - |
| Personal Investment | £1282 30 |

Rationale: Proposing an independent enterprise that will provide a platform for semi-professional artists, illustrators and other creatives to develop their designs for “print” merchandising (i.e. t-shirts, cushions and other textile items) making these products available to the public via the company’s online store. Cult toy brand, the Little Apple Dolls, established in 2003 will be SM’s first project

Market Addressed: The venture seeks to appeal to the “fanboy/fangirl” market i.e. urban vinyl collectors, comic book aficionados, and low brow art fans. Each of the short-listed artists Screaming Matriarch will be working with, already have a dedicated following, so these groups will be marketed directly through social networking sites

Location Place of trade is from Maud Road in Plaistow, East London

Personnel:

Director Ufuoma Urie

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Relevant Experience & Qualifications:

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Relevant Qualifications

- BA Hons in Business Studies and Accounting
- Business consultant for Little Apple Dolls
- 2 years Project Management and budget management

Description of Products and Services:

Screaming Matriarch (SM) aims to bring "low brow" art and illustration to a wider audience. The artists SM will work to produce artwork that once was considered "niche", now firmly finding a place in the area of art that sees a comic book, graffiti, and urban art crossover focusing on imagery that is often dark, playful, subversive and quirky. Among the low brow artist and illustrator community there had been

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difficulty in getting their imagery on products and marketing it to the right audience. The gap has since opened up allowing for artists to self-publish and self-promote to much smaller audiences.

Large toy or merchandising distributors such as Underground Toys and Forbidden Planet (in the UK) and Baby Tattoo and Mezco Toys (in the US) still rarely accept submissions from lesser known artists and are unlikely to take on “unknowns” as this would be considered a high risk factor and they would prefer to go for the safer option of choosing more established brands to work with. Screaming Matriarch’s USP is that we are bridging this gap by scouting new talent (who are having difficulty getting their foot in the door) and giving them the opportunity to have their products manufactured to a high standard but on small runs/limited numbers, marketed and distributed by a company who have experience in the toy collectors/comic art industry.

Artists will retain complete creative control but SM will support them by funding the production of all items i.e. the artist may submit 4 t-shirt designs. SM take the designs, print the t-shirts and distribute them via their online shop (these designs remain exclusive to SM). A percentage of profits made from the sales are divided between the artist and SM.

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About Little Apple Dolls

The Little Apple Dolls were created by Ufuoma Urie in 2002 as part of her final university art piece. The initial pieces were crafted from white clay and mudroc and moulded into 3FT versions of the dolls. Inspiration for work comes from Japanese horror, manga, anime, hammer horror as well as traditional folktales from Africa and East Asia. Appealing to fans of dark fantasy and horror, the gothic-inspired dolls stand at around 13-14 inches high (except for the large art dolls, which are 3ft, and previous manufactured mini dolls, which are 4 inches) and come dressed in elaborate handmade costumes with an accompanying storybooks (written and illustrated by the artist).

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After months of failing to get a job after graduation in 2002, Urie’s mother suggested that she start selling her art pieces at conventions and market stalls. To embrace this concept, Yurei started making 14inch versions of her degree show piece with the individual story books.

The dolls also have latin names inspired by the death of Yurei’s father 2001 who studied Latin as a boy. A chance meeting with Kenny Penman from Underground Toys at the Birmingham based Memorabilia convention led to a licensing agreement between both parties and the first series was made. The dolls reached cult status, instantly becoming collectable. They were widely available in Forbidden Planet and

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Hot Topic stores in the USA A continued business partnership between both parties brought 3 more series of dolls and exclusives The dolls were mass produced in China and retailed in stores for between £25-£35. However, in 2006 Underground Toys decided to part ways with the Little Doll brand as it no longer fit into its core strategy Due to parties failing to come to some agreement, there was a cooling off period in which Yurei had to wait to get back all licensing rights to Little Apple Dolls. Once Urie was regained the rights, she united with her sister and formed Screaming Matriarch in 2011 Screaming Matriarch owns all rights to Little Apple Dolls and has produced 16 exclusives and one series to date All dolls are sold exclusively through the Screaming Matriarch big cartel online shop and retail between £40-£150.

Short Term Objectives:

- To continue to increase website traffic to Screaming Matriarch's website and associated site (Little Apple Dolls) through social networking sites Facebook and Twitter, intagram and tumblr
- To continue to develop and produce a wide and varied range of quality products for the Screaming Matriarch online shop including posters, badges and stickers
- To produce 1-2 limited 14inch little apple doll limited editions
- Increase annual turnover by selling products through different avenues i.e conventions and market stalls
- Find a preferred supplier for postage

Long Term Objectives:

- Manufacture Series 6 of the Little Apple Dolls
- Intrduction of New product called the Little Orishas
- Getting the dolls into stores both nationally and internationally
- Exhibit at U S. comic conventions, Dragon Con and New York Comic Con
- Diversify into self-publishing/ distributing art books.

S.W.O.T Analysis

Strengths

- Original designs

Screaming Matriarch UCJ Limited

- No staff costs
- Good Quality products
- Little Apple dolls already has strong cult following
- Can find economical ways to produce items
- Interest from promoters and conventions
- Cult following
- Reliable Courier

Weaknesses

- Delivery cost (Additional insurance costs absorbed to ensure safe and timely delivery to customers)
- Limited blank doll bodies means products are in small runs thereby increasing costs thus increased pricing
- Currently, SM is dependent on few products
- Less than 5 staff which means that often, labour needs to be outsourced
- Not mobile
- Issues with customs clearance and VAT expenditure
- Could not ship to emerge markets

Opportunities

- Large diversification opportunity
- Massive market to explore in Russia
- International growth potential in Mexico
- Expand Little Apple Dolls into independent retail stores
- Introduction of New doll Line
- Learn new creative skills

Screaming Matriarch UCJ Limited

Threats

- High postage/insurance costs means loss in revenue
 - Quality costs (Rigorous quality control is need to ensure quality of doll is maintained)
 - Similar products flooding the market
 - Release of limited dolls
 - Scalpers from in particular ebay
-

Screaming Matriarch UCJ Limited

Profit and Loss Account for the Year Ended 01 August 2015

| | 31/08/2014 | 31/08/2015 |
|-------------------------------------|------------------------|------------------------|
| Sales | | |
| | 25917 30 | 35133 10 |
| Less discount allowed | <u>2449 50</u> | |
| | 23467 80 | |
| Opening Stock | 5620 75 | 4830 52 |
| Add Purchases | <u>3980.00</u> | <u>9634.49</u> |
| | 9600.75 | 14465 01 |
| Less Closing stock | <u>4830 52</u> | <u>13973.98</u> |
| | 4770 23 | 491 03 |
| | 5507 48 | 34642 07 |
| Direct labour/ Other direct costs | <u>1405 24</u> | ----- |
| Gross Profit | 18697.57 | 34642.07 |
| <u>Less Expenses</u> | | |
| Travel | 223 86 | 664 00 |
| Stationery | 878 72 | 814 46 |
| Import duty | 1223 21 | 1417 08 |
| Rent and Storage | 1824.00 | 6377 00 |
| Bank and Credit card Charges | 1105 80 | 897 64 |
| Postage and Shipping | 3898 97 | 5162 52 |
| Promotion and Website | 306 31 | 467 60 |
| Loan repayment and Gurantee | ----- | 2815 35 |
| Covention Table | 444 10 | ----- |
| Other Sundries | 1505.42 | 1648.80 |
| Investments | 500.00 | ----- |
| Packaging | 2552 82 | 1850 00 |
| Outsourcing | 1813.70 | 5878 35 |
| Subscriptions | 541 16 | 981.00 |
| Paypal fees | 1058 96 | 1591 69 |
| Quality Inspections China | 280.00 | 280 00 |
| Phone and Internet Charges | ----- | 1125 97 |
| Wages | ----- | 500 00 |
| Electricity | ----- | 105.00 |
| Computer Perphicals | ----- | 60 52 |
| Refunds | ----- | 242 86 |
| Total Expenses | <u>18157.03</u> | <u>32879.84</u> |
| <u>NET PROFIT BEFORE TAX</u> | 540 54 | 1762 23 |
| <u>Less TAX</u> | <u>144.00</u> | <u>468 75</u> |
| <u>NET PROFIT AFTER TAX</u> | <u>396.54</u> | <u>1293.48</u> |

Screaming Matriarch UCJ Limited

Balance Sheet as at 31st August 2015

| | 31/08/14 | 31/08/15 |
|--|-----------------------|-----------------------|
| CURRENT ASSETS | | |
| Cash at Bank | 404 51 | 1 62 |
| Paypal Account | 16 30 | 114 96 |
| Petty Cash | 2708 19 | 861.89 |
| Short term investment | 500.00 | 2909 17 |
| Stock | <u>4830.52</u> | <u>13973.98</u> |
| | 8459.52 | 17861.62 |
| CURRENT LIABILITIES | | |
| Amounts falling due with one year | | |
| Creditors | 1015.70 | 778 42 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 7443.82 | 17083.20 |
| LESS LONG TERM LOAN | ----- | 8345 90 |
| | <u>7443.82</u> | <u>8737.30</u> |
| CAPITAL AND RESERVES | | |
| Called up Share Capital | 7443 82 | 7443 82 |
| Net Profit or Loss 2015 | ----- | 1293 48 |
| SHAREHOLDERS' FUNDS | <u>7443.82</u> | <u>8737.30</u> |

Screaming Matriarch UCJ Limited

Notes on Accounts for the Year ending 31/08/15

- 1 We are a private limited company trading under the name Screaming Matriarch. Our main business activity is to provide a platform for semi-professional artists, illustrators and other creatives to develop their designs for "print" merchandising (i.e. t-shirts, cushions and other textile items) making these products available to the public via the company's online store.
- 2 The company secured a premises in East London at a monthly cost of £480
- 3 Increased insurance cost on shipment of individual orders
- 4 Outsourcing costs increased due to the company having to employ more contractors to complete projects
- 5 Postage costs increased during the period as a result of City Link going into liquidation and having to re-send misplaced orders
- 6 Sales increased due to the release of mainly limited edition dolls and custom couture line
- 7 Postal cost increased as a result of increased activity as well as insurance costs now being added to each item
- 8 Freight cost from China to UK increased during the year due to issues with doll supplier but now this has been resolved as the company has selected Europa Worldwide as forwarder for importing goods
- 9 Currency fluctuation meant that the pound was weaker than the dollar and this meant purchasing costs from China were slightly up from last year.
- 10 Bank charges were down from previous year due to majority of activity processed via paypal
11. Outsourcing expenditure tripled from the year before due to
 - a. Hire of an extra resource to sculpt accessories and adhoc tasks as and when required
 - b. Hired a 3D printer to sculpt beaks as well as other accessories
 - c. A seamstress in Banbury was selected to sew various doll outfits for all the limited editions as well as custom releases
 - d. A ghost writer was also required to write one of the stories for a limited edition

Screaming Matriarch UCJ Limited

Notes to the Balance sheet

- 1 The company has no fixed assets
- 2 One long term long term loan provided by East London Business Centre
- 3 Stock consists of numerous items such as t-shirts, raw materials, satin finish boxes, 14 inch vinyl dolls and greeting cards.
- 4 The current creditors consists of a single credit card

These notes form part of these financial statement