

Save The Moment Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

Birkett & Co. Ltd
Accountants & Tax Advisors
186B Lower Blandford Road
Broadstone
Dorset
BH18 8DP

Save The Moment Ltd

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Save The Moment Ltd

Company Information

Directors Mr Dean Charles Glover
Mrs Alexandra Hazel Glover

Registered office 65 Columbia Road
Bournemouth
Dorset
BH10 4EA

Accountants Birkett & Co. Ltd
Accountants & Tax Advisors
186B Lower Blandford Road
Broadstone
Dorset
BH18 8DP

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Save The Moment Ltd
for the Year Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Save The Moment Ltd for the year ended 30 June 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

We have carried out this engagement in accordance with technical guidance issued by the Association of Accounting Technicians and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

This report is made solely to the Board of Directors of Save The Moment Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Save The Moment Ltd and state those matters that we have agreed to state to the Board of Directors of Save The Moment Ltd, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Save The Moment Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Save The Moment Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Save The Moment Ltd. You consider that Save The Moment Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Save The Moment Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Birkett & Co. Ltd
Accountants & Tax Advisors
186B Lower Blandford Road
Broadstone
Dorset
BH18 8DP

8 September 2017

Save The Moment Ltd

(Registration number: 08107761)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	-	4,028
Tangible assets	<u>5</u>	3,562	3,940
		<u>3,562</u>	<u>7,968</u>
Current assets			
Stocks	<u>6</u>	57,285	19,589
Debtors	<u>7</u>	3,312	6,210
Cash at bank and in hand		24,390	94,289
		<u>84,987</u>	<u>120,088</u>
Creditors: Amounts falling due within one year	<u>8</u>	(84,652)	(115,175)
Net current assets		<u>335</u>	<u>4,913</u>
Total assets less current liabilities		3,897	12,881
Provisions for liabilities		(712)	(640)
Net assets		<u>3,185</u>	<u>12,241</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,085	12,141
Total equity		<u>3,185</u>	<u>12,241</u>

For the financial year ending 30 June 2017 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.

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.

The notes on pages 5 to 9 form an integral part of these financial statements.

Save The Moment Ltd
(Registration number: 08107761)
Balance Sheet as at 30 June 2017

Approved and authorised by the Board on 11 September 2017 and signed on its behalf by:

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Mr Dean Charles Glover

Director

.....

Mrs Alexandra Hazel Glover

Director

The notes on pages 5 to 9 form an integral part of these financial statements.
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Save The Moment Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

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

The address of its registered office is:

65 Columbia Road
Bournemouth
Dorset
BH10 4EA

These financial statements were authorised for issue by the Board on 11 September 2017.

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. There were no transitional adjustments moving to FRS102 so, no statement to reflect any changes has been reported.

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.

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	25% reducing balance
Office equipment	25% reducing balance
Furniture and fittings	15% reducing balance

Save The Moment Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

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	20% straight line

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.

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.

Save The Moment Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

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.

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 directors) during the year, was 4 (2016 - 4).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2016	20,142	20,142
At 30 June 2017	20,142	20,142
Amortisation		
At 1 July 2016	16,114	16,114
Amortisation charge	4,028	4,028
At 30 June 2017	20,142	20,142
Carrying amount		
At 30 June 2017	-	-
At 30 June 2016	4,028	4,028

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Save The Moment Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

5 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 July 2016	7,022	-	7,022
Additions	426	217	643
At 30 June 2017	7,448	217	7,665
Depreciation			
At 1 July 2016	3,081	-	3,081
Charge for the year	968	54	1,022
At 30 June 2017	4,049	54	4,103
Carrying amount			
At 30 June 2017	3,399	163	3,562
At 30 June 2016	3,940	-	3,940

6 Stocks

	2017 £	2016 £
Other inventories	57,285	19,589

7 Debtors

	2017 £	2016 £
Trade debtors	2,661	3,997
Other debtors	651	2,213
Total current trade and other debtors	3,312	6,210

8 Creditors

Save The Moment Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

	Note	2017 £	2016 £
Due within one year			
Trade creditors		2,907	4,490
Amounts owed to group undertakings and undertakings in which the company has a participating interest		63,853	87,335
Taxation and social security		6,441	6,802
Other creditors		11,451	16,548
		<u>84,652</u>	<u>115,175</u>

9 Transition to FRS 102

There were no transitional adjustments moving to FRS102 so, no statement to reflect any changes has been reported.

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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.