

Unaudited Financial Statements for the Year Ended 30 June 2020

for

Save The Moment Ltd

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for the Year Ended 30 June 2020**

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Save The Moment Ltd
Company Information
for the Year Ended 30 June 2020

DIRECTORS: D.C. Glover
Mrs AH Glover

REGISTERED OFFICE: 65 Columbia Road
Bournemouth
Dorset
BH10 4EA

REGISTERED NUMBER: 08107761

ACCOUNTANTS: Birkett & Co Ltd
186b Lower Blandford Road
Broadstone
Dorset
BH18 8DP

Balance Sheet
30 June 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>2,997</u>	<u>3,908</u>
		<u>2,997</u>	<u>3,908</u>
CURRENT ASSETS			
Stocks		38,635	32,032
Debtors	6	4,070	13,038
Cash at bank		<u>86,365</u>	<u>74,083</u>
		129,070	119,153
CREDITORS			
Amounts falling due within one year	7	<u>(78,560)</u>	<u>(78,558)</u>
NET CURRENT ASSETS		<u>50,510</u>	<u>40,595</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>53,507</u>	<u>44,503</u>
PROVISIONS FOR LIABILITIES		<u>(569)</u>	<u>(743)</u>
NET ASSETS		<u>52,938</u>	<u>43,760</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2020

	Notes	2020 £	2019 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>52,838</u>	<u>43,660</u>
		<u>52,938</u>	<u>43,760</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 October 2020 and were signed on its behalf by:

D.C. Glover - Director

Mrs AH Glover - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

Save The Moment Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2019	
and 30 June 2020	<u>20,142</u>
AMORTISATION	
At 1 July 2019	
and 30 June 2020	<u>20,142</u>
NET BOOK VALUE	
At 30 June 2020	<u>-</u>
At 30 June 2019	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2019 and 30 June 2020	<u>799</u>	<u>1,823</u>	<u>8,081</u>	<u>10,703</u>
DEPRECIATION				
At 1 July 2019	324	1,152	5,319	6,795
Charge for year	<u>119</u>	<u>101</u>	<u>691</u>	<u>911</u>
At 30 June 2020	<u>443</u>	<u>1,253</u>	<u>6,010</u>	<u>7,706</u>
NET BOOK VALUE				
At 30 June 2020	<u>356</u>	<u>570</u>	<u>2,071</u>	<u>2,997</u>
At 30 June 2019	<u>475</u>	<u>671</u>	<u>2,762</u>	<u>3,908</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	750	11,834
Other debtors	902	-
Prepayments	<u>2,418</u>	<u>1,204</u>
	<u>4,070</u>	<u>13,038</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	4,440	2,096
Corporation tax	11,797	6,849
VAT	4,593	5,890
Directors' current accounts	56,186	62,051
Accrued expenses	<u>1,544</u>	<u>1,672</u>
	<u>78,560</u>	<u>78,558</u>

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.