

REGISTERED NUMBER: 10281701 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Lunar Sea Ltd

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for the Year Ended 31 July 2018

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Lunar Sea Ltd

Company Information
for the Year Ended 31 July 2018

DIRECTORS:

Mr I Hall
Miss A J Ellershaw

REGISTERED OFFICE:

107 North Street
Martock
Somerset
TA12 6EJ

REGISTERED NUMBER:

10281701 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Balance Sheet
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		4,319		4,315
CURRENT ASSETS					
Debtors	5	5,543		5,495	
Cash at bank		<u>31,298</u>		<u>35,229</u>	
		36,841		40,724	
CREDITORS					
Amounts falling due within one year	6	<u>38,704</u>		<u>48,033</u>	
NET CURRENT LIABILITIES			<u>(1,863)</u>		<u>(7,309)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,456		(2,994)
PROVISIONS FOR LIABILITIES	7		<u>820</u>		<u>819</u>
NET ASSETS/(LIABILITIES)			<u><u>1,636</u></u>		<u><u>(3,813)</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		<u>1,634</u>		<u>(3,815)</u>
SHAREHOLDERS' FUNDS			<u><u>1,636</u></u>		<u><u>(3,813)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 April 2019 and were signed on its behalf by:

Miss A J Ellershaw - Director

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. **STATUTORY INFORMATION**

Lunar Sea Ltd is a private company, limited by shares, registered in England and Wales. 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.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

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 2 (2017 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2017	5,772
Additions	3,078
Disposals	(1,630)
At 31 July 2018	<u>7,220</u>
DEPRECIATION	
At 1 August 2017	1,457
Charge for year	1,866
Eliminated on disposal	(422)
At 31 July 2018	<u>2,901</u>
NET BOOK VALUE	
At 31 July 2018	<u>4,319</u>
At 31 July 2017	<u>4,315</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18 £	31.7.17 £
Trade debtors	4,413	4,229
Other debtors	<u>1,130</u>	<u>1,266</u>
	<u>5,543</u>	<u>5,495</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18 £	31.7.17 £
Trade creditors	754	-
Taxation and social security	4,046	2,016
Other creditors	<u>33,904</u>	<u>46,017</u>
	<u>38,704</u>	<u>48,033</u>

7. **PROVISIONS FOR LIABILITIES**

	31.7.18 £	31.7.17 £
Deferred tax	<u>820</u>	<u>819</u>
		Deferred tax
		£
Balance at 1 August 2017		819
Charge to Income Statement during year		<u>1</u>
Balance at 31 July 2018		<u>820</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.7.18 £ <u>2</u>	31.7.17 £ <u>2</u>
2	Ordinary			

9. **RESERVES**

At 1 August 2017	(3,815)
Profit for the year	10,949
Dividends	<u>(5,500)</u>
At 31 July 2018	<u>1,634</u>

10. **RELATED PARTY DISCLOSURES**

The company operates a current account with the directors and the activity during the period was as follows:-

Mr I Hall	31.7.18 £	31.7.17 £
Amount owed to director at end of period	16,433	22,542
Amount owed to director at start of period	22,542	-
Miss A J Ellershaw	31.7.18 £	31.7.17 £
Amount owed to director at end of period	16,432	22,542
Amount owed to director at start of period	22,542	-

The amounts owed to the directors is interest free and repayable on demand.

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.