

COMPANY REGISTRATION NUMBER: 12677165

The Bumbles Factory Ltd
Filleted Unaudited Financial Statements
31 December 2020

The Bumbles Factory Ltd

Financial Statements

Period from 17 June 2020 to 31 December 2020

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The Bumbles Factory Ltd

Statement of Financial Position

31 December 2020

| | Note | 31 Dec 20 £ |
|--|------|----------------|
| Fixed assets | | |
| Tangible assets | 4 | 5,015 |
| Current assets | | |
| Debtors | 5 | 2,635 |
| Cash at bank and in hand | | 15,525 |
| | | ----- |
| | | 18,160 |
| Creditors: amounts falling due within one year | 6 | 7,471 |
| | | ----- |
| Net current assets | | 10,689 |
| | | ----- |
| Total assets less current liabilities | | 15,704 |
| Creditors: amounts falling due after more than one year | 7 | 2,276 |
| | | ----- |
| Net assets | | 13,428 |
| | | ----- |
| Capital and reserves | | |
| Called up share capital | | 100 |
| Profit and loss account | | 13,328 |
| | | ----- |
| Shareholders funds | | 13,428 |
| | | ----- |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the Period ending 31 December 2020 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 financial statements for the Period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

The Bumbles Factory Ltd

Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 5 August 2021 , and are signed on behalf of the board by:

Mr I M Busby

Director

Company registration number: 12677165

The Bumbles Factory Ltd

Notes to the Financial Statements

Period from 17 June 2020 to 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bumbles Farm Wyck Lane, Wyck, Alton, GU34 3AP, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. Tangible assets

| | Equipment |
|----------------------------|--------------|
| | £ |
| Cost | |
| At 17 June 2020 | — |
| Additions | 5,273 |
| | ----- |
| At 31 December 2020 | 5,273 |
| | ----- |
| Depreciation | |
| At 17 June 2020 | — |
| Charge for the period | 258 |
| | ----- |
| At 31 December 2020 | 258 |
| | ----- |
| Carrying amount | |
| At 31 December 2020 | 5,015 |
| | ----- |

5. Debtors

| | 31 Dec 20 |
|---------------|-----------|
| | £ |
| Trade debtors | 2,400 |
| Other debtors | 235 |
| | ----- |
| | 2,635 |
| | ----- |

6. Creditors: amounts falling due within one year

| | 31 Dec 20 |
|---------------------------------|-----------|
| | £ |
| Corporation tax | 2,753 |
| Social security and other taxes | 1,605 |
| Other creditors | 3,113 |
| | ----- |
| | 7,471 |
| | ----- |

7. Creditors: amounts falling due after more than one year

| | 31 Dec 20 |
|-----------------|-----------|
| | £ |
| Other creditors | 2,276 |
| | ----- |

8. Directors' advances, credits and guarantees

At the year end the company owed the Director £1,350.

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.