

Company Registration No. 04682819 (England and Wales)

CRY FOR THE MOON LIMITED
(FORMERLY KNOWN AS OWEN & DIAMOND LIMITED)
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

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(FORMERLY KNOWN AS OWEN & DIAMOND LIMITED)
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CRY FOR THE MOON LIMITED
(FORMERLY KNOWN AS OWEN & DIAMOND LIMITED)
BALANCE SHEET
AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		21,994		21,331
Current assets					
Stocks		1,912,232		1,915,091	
Debtors	5	44,311		37,235	
Cash at bank and in hand		1,467,998		1,302,802	
		<u>3,424,541</u>		<u>3,255,128</u>	
Creditors: amounts falling due within one year	6	<u>(184,875)</u>		<u>(199,006)</u>	
Net current assets			3,239,666		3,056,122
Total assets less current liabilities			<u>3,261,660</u>		<u>3,077,453</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			3,261,560		3,077,353
Total equity			<u>3,261,660</u>		<u>3,077,453</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 20 November 2020 and are signed on its behalf by:

Mr H Diamond
Director

Company Registration No. 04682819

CRY FOR THE MOON LIMITED
(FORMERLY KNOWN AS OWEN & DIAMOND LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Cry for the Moon Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have considered the effect of the Covid-19 outbreak. The directors consider that the outbreak is likely to cause a significant disruption to the company's business but are confident that the company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable from sale of jewellery provided in the normal course of business, and is shown net of VAT.

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off over 10.5 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

CRY FOR THE MOON LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies **(Continued)**

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises of direct materials only.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.11 Taxation

The tax expense represents the sum of the tax currently payable.

CRY FOR THE MOON LIMITED
(FORMERLY KNOWN AS OWEN & DIAMOND LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 12 (2019 - 11).

3 Intangible fixed assets

Goodwill

£

Cost

At 1 April 2019 and 31 March 2020

162,750

Amortisation and impairment

At 1 April 2019 and 31 March 2020

162,750

Carrying amount

At 31 March 2020

-

At 31 March 2019

-

CRY FOR THE MOON LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2019	7,621	77,440	85,061
Additions	-	6,166	6,166
At 31 March 2020	7,621	83,606	91,227
Depreciation and impairment			
At 1 April 2019	7,544	56,186	63,730
Depreciation charged in the year	19	5,484	5,503
At 31 March 2020	7,563	61,670	69,233
Carrying amount			
At 31 March 2020	58	21,936	21,994
At 31 March 2019	77	21,254	21,331

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	7,941	1,074
Prepayments and accrued income	36,370	36,161
	44,311	37,235

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	9,385	9,257
Amounts owed to group undertakings	44,576	44,576
Corporation tax	77,897	91,574
Other taxation and social security	30,936	38,754
Other creditors	7,798	562
Accruals and deferred income	14,283	14,283
	184,875	199,006

CRY FOR THE MOON LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7 Called up share capital

	2020	2019
	£	£
Issued and fully paid		
26 Ordinary A shares of £1 each	26	26
24 Ordinary B shares of £1 each	24	24
50 Ordinary C shares of £1 each	50	50
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
151,250	206,250
<u><u>151,250</u></u>	<u><u>206,250</u></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.