

**BLISS DISTRIBUTION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Bliss Distribution Limited
Financial Statements
For The Year Ended 31 March 2023

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**Bliss Distribution Limited
Company Information
For The Year Ended 31 March 2023**

Directors	Mr James Grant Mr William Davis Ms Amy Sanchez Mr Donald Sanchez
Company Number	05804422
Registered Office	Unit 3 Greenbank Business Park Dyneley Road Blackburn Lancashire BB1 3AB
Accountants	Principle Accounting Limited Ribble Court, 1 Mead Way Shuttleworth Mead Business Park Padiham Lancashire BB12 7NG
Auditors	TTCA Ltd Chartered Accountants & statutory auditor 269 Farnborough Road Farnborough Hampshire GU14 7LY

Bliss Distribution Limited
Balance Sheet
As At 31 March 2023

Registered number: 05804422

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		5		5
Tangible Assets	5		67,641		22,797
			67,646		22,802
CURRENT ASSETS					
Stocks	6	953,843		216,688	
Debtors	7	698,087		246,785	
Cash at bank and in hand		2,284,380		2,323,844	
			3,936,310		2,787,317
Creditors: Amounts Falling Due Within One Year	8	(962,571)		(985,158)	
NET CURRENT ASSETS (LIABILITIES)			2,973,739		1,802,159
TOTAL ASSETS LESS CURRENT LIABILITIES			3,041,385		1,824,961
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(10,820)		(3,215)
NET ASSETS			3,030,565		1,821,746
CAPITAL AND RESERVES					
Called up share capital	9		863,785		863,785
Profit and Loss Account			2,166,780		957,961
SHAREHOLDERS' FUNDS			3,030,565		1,821,746

Bliss Distribution Limited
Balance Sheet (continued)
As At 31 March 2023

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Grant

Director

28/11/2023

The notes on pages 4 to 7 form part of these financial statements.

Bliss Distribution Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Bliss Distribution Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05804422. The registered office is Unit 3 Greenbank Business Park, Dyneley Road, Blackburn, Lancashire, BB1 3AB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Positive purchased goodwill arising on acquisitions is capitalised.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	34% straight line
Fixtures & Fittings	34% straight line
Computer Equipment	25% straight line

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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Bliss Distribution Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.7. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 21 (2022: 21)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2022	5
As at 31 March 2023	5
Net Book Value	
As at 31 March 2023	5
As at 1 April 2022	5

5. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	1,612	54,143	15,573	71,328
Additions	23,600	39,646	1,268	64,514
As at 31 March 2023	25,212	93,789	16,841	135,842
Depreciation				
As at 1 April 2022	1,525	40,348	6,658	48,531
Provided during the period	2,529	14,863	2,278	19,670
As at 31 March 2023	4,054	55,211	8,936	68,201
Net Book Value				
As at 31 March 2023	21,158	38,578	7,905	67,641
As at 1 April 2022	87	13,795	8,915	22,797

6. Stocks

	2023	2022
	£	£
Finished goods	953,843	216,688
	953,843	216,688

Bliss Distribution Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	209,239	206,265
Prepayments and accrued income	65,017	40,520
Other debtors	216,006	-
Amounts owed by group undertakings	207,825	-
	<u>698,087</u>	<u>246,785</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	340,325	326,557
Corporation tax	271,780	251,427
Other taxes and social security	16,299	10,807
VAT	120,997	93,818
Other creditors	195,245	243,380
Accruals and deferred income	17,925	54,564
Amounts owed to group undertakings	-	4,605
	<u>962,571</u>	<u>985,158</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>863,785</u>	<u>863,785</u>

10. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2023	2022
	£	£
Not later than one year	43,511	46,216
Later than one year and not later than five years	36,512	80,024
	<u>80,023</u>	<u>126,240</u>

11. Related Party Transactions

The amount due from Peachstate Hobby Distribution LLC undertaking at the year end was £207,825. (2022-£nil). No interest is charged on the outstanding balance and there are no set dates of repayment.

12. FRC's Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

13. Ultimate Parent Undertaking and Controlling Party

Bliss Distribution Ltd is a subsidiary of Bliss UK Holdings Ltd. Its financial statements are consolidated into the financial statements of its ultimate parent company Peachstate Hobby Distribution LLC which can be obtained from Ronald Reagan Blvd, Longwood, FL 32750 Florida USA

Bliss Distribution Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

14. Audit Information

The auditors report on the account of Bliss Distribution Limited for the year ended 31 March 2023 was unqualified

The auditor's report was signed by Thomas William McManners BSC ACA ACMI (Senior Statutory Auditor) for and on behalf of TTCA Ltd , Statutory Auditor

TTCA Ltd
Chartered Accountants & statutory auditor
269 Farnborough Road
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Hampshire
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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.