

Blisshome Limited
Unaudited Filleted Accounts
30 June 2019

Blisshome Limited
Registered number: 01971950
Balance Sheet
as at 30 June 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	3,727	2,269
Tangible assets	4	39,409	66,062
Investments	5	1	1
		<u>43,137</u>	<u>68,332</u>
Current assets			
Stocks		515,863	644,944
Debtors	6	369,692	410,460
Cash at bank and in hand		85,098	368,444
		<u>970,653</u>	<u>1,423,848</u>
Creditors: amounts falling due within one year	7	(178,090)	(226,175)
Net current assets		<u>792,563</u>	<u>1,197,673</u>
Total assets less current liabilities		<u>835,700</u>	<u>1,266,005</u>
Provisions for liabilities		(103,836)	(108,251)
Net assets		<u>731,864</u>	<u>1,157,754</u>
Capital and reserves			
Called up share capital		45,000	45,000
Profit and loss account		686,864	1,112,754
Shareholders' funds		<u>731,864</u>	<u>1,157,754</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the board on 29 January 2020

Blisshome Limited
Notes to the Accounts
for the year ended 30 June 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Going concern

No material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern for a period of at least 12 months from the date of approval of the financial statements, have been identified by the directors. The accounts have therefore been prepared on the going concern basis.

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful economic life as follows:

Trademarks	Estimated useful life of 20 years
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Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land and buildings under construction, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	2% on cost
Plant and machinery	20% on reducing balance
Fixtures, fittings, tools and equipment	20% on reducing balance
Design and development	20% on reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

	Number	Number
Average number of persons employed by the company	<u>11</u>	<u>14</u>

3 Intangible fixed assets

£

Trademarks, patents and licenses

Cost

At 1 July 2018	8,429
Additions	2,255
At 30 June 2019	<u>10,684</u>

Amortisation

At 1 July 2018	6,160
Provided during the year	797
At 30 June 2019	<u>6,957</u>

Net book value

At 30 June 2019	<u>3,727</u>
At 30 June 2018	<u>2,269</u>

Trademarks, patents and licences are being written off in equal annual instalments over the estimated economic life of 20 years.

4 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 July 2018	1,115,911
Additions	10,187
Disposals	(1,003,225)
At 30 June 2019	<u>122,873</u>

Depreciation

At 1 July 2018	1,049,849
Charge for the year	36,840
On disposals	(1,003,225)
At 30 June 2019	<u>83,464</u>

Net book value

At 30 June 2019	<u>39,409</u>
At 30 June 2018	<u>66,062</u>

5 Investments

**Other
investments
£**

Cost

At 1 July 2018				1
At 30 June 2019				<u>1</u>
6 Debtors		2019	2018	
		£	£	
Trade debtors		264,756	206,778	
Amounts owed by group undertakings and undertakings in which the company has a participating interest		54,677	154,272	
Other debtors		50,259	49,410	
		<u>369,692</u>	<u>410,460</u>	
7 Creditors: amounts falling due within one year		2019	2018	
		£	£	
Bank loans and overdrafts		974	971	
Trade creditors		75,459	75,929	
Taxation and social security costs		63,987	112,438	
Other creditors		37,670	36,837	
		<u>178,090</u>	<u>226,175</u>	
8 Revaluation reserve		2019	2018	
		£	£	
At 1 July 2018		-	1,077,254	
Transfer to profit and loss reserve		-	(1,077,254)	
At 30 June 2019		<u>-</u>	<u>-</u>	
9 Other financial commitments		2019	2018	
		£	£	
Total future minimum payments under non-cancellable operating leases		<u>537,580</u>	<u>54,545</u>	
10 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr M Bliss and Mrs G Bliss in cohort	(117)	15,307	(6,371)	8,819
	<u>(117)</u>	<u>15,307</u>	<u>(6,371)</u>	<u>8,819</u>

During the year, the company advanced funds to Mr M Bliss and Mrs G Bliss in cohort. The maximum outstanding during the year was £8,819. No interest has been charged on this loan, there are no fixed terms of repayment and the loan has been fully repaid after the year end.

11 Controlling party

The company's immediate parent is Bliss Flights of Fancy Limited, a company incorporated in England.

12 Other information

Blisshome Limited is a private company limited by shares and incorporated in England. Its registered office is:

Paradise Works

Arden Forest Estate

Alcester

Warwickshire

B49 6EH