

**MAIDENS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017**

MAIDENS LIMITED
UNAUDITED ACCOUNTS
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MAIDENS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

Directors	Mrs Julie Clare Mr Nigel O W Clare
Company Number	04788708 (England and Wales)
Registered Office	43 Chapel street Chorley Lancashire PR7 1BU

MAIDENS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	155,230	155,586
Current assets			
Inventories	6	49,342	68,905
Debtors	<u>7</u>	3,674	8,735
Cash at bank and in hand		34,032	21,902
		<u>87,048</u>	<u>99,542</u>
Creditors: amounts falling due within one year	<u>8</u>	(205,227)	(213,735)
Net current liabilities		<u>(118,179)</u>	<u>(114,193)</u>
Total assets less current liabilities		37,051	41,393
Provisions for liabilities			
Deferred tax		(425)	(425)
Net assets		<u>36,626</u>	<u>40,968</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		36,526	40,868
Shareholders' funds		<u>36,626</u>	<u>40,968</u>

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 21 March 2018.

Mr Nigel O W Clare
Director

Company Registration No. 04788708

MAIDENS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017

1 Statutory information

Maidens Limited is a private company, limited by shares, registered in England and Wales, registration number 04788708. The registered office is 43 Chapel street, Chorley, Lancashire, PR7 1BU.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 August 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value of goods sold, excluding value added tax.

Intangible fixed assets

Goodwill is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets policy

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings 25% reducing balance basis

Website 20% straight line basis

Office equipment 25% reducing balance basis

Freehold buildings are not depreciated on the grounds that the directors keep the property in good condition with regular repairs and maintenance, and the current market value of the property is estimated to exceed its original cost.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

MAIDENS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

4 Intangible fixed assets

Goodwill
£

Cost

At 1 August 2016 10,000

At 31 July 2017 10,000

Amortisation

At 1 August 2016 10,000

At 31 July 2017 10,000

Net book value

At 31 July 2017 -

5 Tangible fixed assets

Land & buildings	Fixtures & fittings	Computer equipment	Total
£	£	£	£

Cost or valuation

At 1 August 2016	154,161	7,869	10,507	172,537
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At 31 July 2017	154,161	7,869	10,507	172,537
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Depreciation

At 1 August 2016	-	7,400	9,551	16,951
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Charge for the year	-	117	239	356
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At 31 July 2017	-	7,517	9,790	17,307
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Net book value

At 31 July 2017	154,161	352	717	155,230
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At 31 July 2016	154,161	469	956	155,586
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6 Inventories

Finished goods

2017	2016
£	£

49,342	68,905
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49,342	68,905
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MAIDENS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017

7 Debtors	2017	2016
	£	£
Trade debtors	1,327	3,750
Other debtors	2,347	4,985
	<u>3,674</u>	<u>8,735</u>
	<u><u>3,674</u></u>	<u><u>8,735</u></u>
8 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	31,156	34,637
Taxes and social security	13,072	14,707
Other creditors	160,999	164,391
	<u>205,227</u>	<u>213,735</u>
	<u><u>205,227</u></u>	<u><u>213,735</u></u>
9 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

10 Transactions with related parties

The company has a trading account with NOW Clare Limited, a related company under common control. The amount due is included in other creditors.

11 Controlling party

The company is under the control of the directors who own 100% of the share capital.

12 Average number of employees

During the year the average number of employees was 4 (2016: 4).

