

**MOUNTWELL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

Linda Carr Accountants Limited

ACCA

Unit 21
Orton Enterprise Centre
Bakewell Road
Peterborough
PE2 6XU

Mountwell Limited
Unaudited Financial Statements
For The Year Ended 28 February 2017

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Mountwell Limited
Balance Sheet
As at 28 February 2017

Registered number: 07532268

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		579		472
			<u>579</u>		<u>472</u>
CURRENT ASSETS					
Debtors	7	3,672		4,789	
Cash at bank and in hand		<u>204,620</u>		<u>140,901</u>	
		208,292		145,690	
Creditors: Amounts Falling Due Within One Year	8	<u>(28,359)</u>		<u>(27,204)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>179,933</u>		<u>118,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>180,512</u>		<u>118,958</u>
NET ASSETS			<u>180,512</u>		<u>118,958</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account			<u>180,510</u>		<u>118,956</u>
SHAREHOLDERS' FUNDS			<u>180,512</u>		<u>118,958</u>

Mountwell Limited
Balance Sheet (continued)
As at 28 February 2017

For the year ending 28 February 2017 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 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.

On behalf of the board

Mr Ray Marshall

24/06/2017

The notes on pages 4 to 6 form part of these financial statements.

Mountwell Limited
Statement of Changes in Equity
For The Year Ended 28 February 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 March 2015	2	71,321	71,323
Profit for the year and total comprehensive income	-	77,635	77,635
Dividends paid	-	(30,000)	(30,000)
As at 29 February 2016 and 1 March 2016	2	118,956	118,958
Profit for the year and total comprehensive income	-	91,554	91,554
Dividends paid	-	(30,000)	(30,000)
As at 28 February 2017	2	180,510	180,512

Mountwell Limited
Notes to the Unaudited Accounts
For The Year Ended 28 February 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	25% reducing balance
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1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	-	150
	-	150

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Sales, marketing and distribution	2	-
	2	-

Mountwell Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

6. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 March 2016	1,557
Additions	300
As at 28 February 2017	<u>1,857</u>
Depreciation	
As at 1 March 2016	1,085
Provided during the period	193
As at 28 February 2017	<u>1,278</u>
Net Book Value	
As at 28 February 2017	<u>579</u>
As at 1 March 2016	<u>472</u>

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	2,830	2,895
Prepayments and accrued income	128	1,894
Other debtors	714	-
	<u>3,672</u>	<u>4,789</u>

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	24,098	19,588
Other taxes and social security	3,251	3,624
Other creditors	1,010	3,992
	<u>28,359</u>	<u>27,204</u>

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	2	2	2

Mountwell Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

10. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	30,000	30,000
	<u>30,000</u>	<u>30,000</u>

11. Related Party Transactions

Mr R and Mrs J Marshall

Directors

At the year end, the directors owed the company £714 (2016: the company owed the directors £3,152) in respect of their directors' loan account.

12. General Information

Mountwell Limited Registered number 07532268 is a limited by shares company incorporated in England & Wales. The Registered Office is 61 Dunsberry, Bretton, Peterborough, Cambridgeshire, PE3 8LB.

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.