

COMPANY REGISTRATION NUMBER: 08751211

MULLION PROFESSIONAL SERVICES LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 October 2020

MULLION PROFESSIONAL SERVICES LTD**STATEMENT OF FINANCIAL POSITION****31 October 2020**

		2020		2019
	Note	£	£	£
FIXED ASSETS				
Tangible assets	5		3,301	4,400
CURRENT ASSETS				
Debtors	6	7,050		12,420
Cash at bank and in hand		169,018		158,843
		176,068		171,263
CREDITORS: amounts falling due within one year	7	30,960		23,208
NET CURRENT ASSETS			145,108	148,055
TOTAL ASSETS LESS CURRENT LIABILITIES			148,409	152,455
CAPITAL AND RESERVES				
Called up share capital			100	100
Profit and loss account			148,309	152,355
SHAREHOLDERS FUNDS			148,409	152,455

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MULLION PROFESSIONAL SERVICES LTD

STATEMENT OF FINANCIAL POSITION (continued)

31 October 2020

These financial statements were approved by the board of directors and authorised for issue on 9 January 2021 , and are signed on behalf of the board by:

Mr P M Mullins

Director

Company registration number: 08751211

MULLION PROFESSIONAL SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Highlands Road, Long Ashton, Bristol, Somerset, BS41 9EN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicle	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. TANGIBLE ASSETS

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 November 2019 and 31 October 2020	545 -----	18,000 -----	18,545 -----
Depreciation			
At 1 November 2019	416	13,729	14,145
Charge for the year	32 -----	1,067 -----	1,099 -----
At 31 October 2020	448 -----	14,796 -----	15,244 -----
Carrying amount			
At 31 October 2020	97 -----	3,204 -----	3,301 -----
At 31 October 2019	129 -----	4,271 -----	4,400 -----

6. DEBTORS

	2020 £	2019 £
Trade debtors	7,050 -----	12,420 -----

7. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Trade creditors	25,191	189
Corporation tax	3,648	16,918
Social security and other taxes	1,638	5,613
Other creditors	483 -----	488 -----
	30,960 -----	23,208 -----

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.