

REGISTERED NUMBER: 09636013 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

MTG Trading Limited

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for the Year Ended 30 June 2019

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MTG Trading Limited

Company Information
for the Year Ended 30 June 2019

DIRECTOR: M Grimwood

REGISTERED OFFICE: 11 York Road
Rochford
Essex
SS4 3HG

REGISTERED NUMBER: 09636013 (England and Wales)

ACCOUNTANTS: HCL Accountancy Limited
26 Dorset Gardens
Rochford
Essex
SS4 3AH

Balance Sheet
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		28,774		25,929
CURRENT ASSETS					
Stocks		1,600		900	
Debtors	5	2,819		611	
Cash at bank		<u>13,091</u>		<u>27,030</u>	
		17,510		28,541	
CREDITORS					
Amounts falling due within one year	6	<u>11,375</u>		<u>11,248</u>	
NET CURRENT ASSETS			<u>6,135</u>		<u>17,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,909		43,222
CREDITORS					
Amounts falling due after more than one year	7		(10,450)		(13,540)
PROVISIONS FOR LIABILITIES			<u>(5,467)</u>		<u>(4,927)</u>
NET ASSETS			<u>18,992</u>		<u>24,755</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>18,892</u>		<u>24,655</u>
SHAREHOLDERS' FUNDS			<u>18,992</u>		<u>24,755</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 January 2020 and were signed by:

M Grimwood - Director

Notes to the Financial Statements
for the Year Ended 30 June 2019

1. **STATUTORY INFORMATION**

MTG Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents invoiced sales of goods.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2018	515	27,570	3,533	31,618
Additions	1,973	-	9,856	11,829
Disposals	-	-	(1,126)	(1,126)
At 30 June 2019	<u>2,488</u>	<u>27,570</u>	<u>12,263</u>	<u>42,321</u>
DEPRECIATION				
At 1 July 2018	245	3,446	1,998	5,689
Charge for year	290	6,893	1,766	8,949
Eliminated on disposal	-	-	(1,091)	(1,091)
At 30 June 2019	<u>535</u>	<u>10,339</u>	<u>2,673</u>	<u>13,547</u>
NET BOOK VALUE				
At 30 June 2019	<u>1,953</u>	<u>17,231</u>	<u>9,590</u>	<u>28,774</u>
At 30 June 2018	<u>270</u>	<u>24,124</u>	<u>1,535</u>	<u>25,929</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.19	30.6.18
	£	£
Other debtors	<u>2,819</u>	<u>611</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.19	30.6.18
	£	£
Bank loans and overdrafts	3,090	2,899
Trade creditors	1,998	1,926
Taxation and social security	4,111	5,084
Other creditors	<u>2,176</u>	<u>1,339</u>
	<u>11,375</u>	<u>11,248</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.19	30.6.18
	£	£
Bank loans	<u>10,450</u>	<u>13,540</u>

8. **CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal value:	30.6.19	30.6.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. **RELATED PARTY DISCLOSURES**

As at the balance sheet date, M Grimwood was owed £1,014 which is included within other creditors falling due within one year.

Dividends paid to directors

Dividends paid to M Grimwood in his capacity as shareholder during the period equalled £16,000.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is M Grimwood.

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.