

Unaudited Financial Statements
for the Year Ended 31 January 2022
for
Mialily Limited

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for the Year Ended 31 January 2022

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Mialily Limited

Company Information
for the Year Ended 31 January 2022

DIRECTOR: B Gillibrand

REGISTERED OFFICE: 5 Meynell Drive
Leigh
WN7 3JR

REGISTERED NUMBER: 10592640 (England and Wales)

ACCOUNTANTS: Haywoods
Kevan Pilling House
1 Myrtle Street
Bolton
Lancashire
BL1 3AH

Balance Sheet
31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		337,681		337,681
CURRENT ASSETS					
Cash at bank		29,843		41,078	
CREDITORS					
Amounts falling due within one year	5	<u>102,110</u>		<u>97,406</u>	
NET CURRENT LIABILITIES			<u>(72,267)</u>		<u>(56,328)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			265,414		281,353
CREDITORS					
Amounts falling due after more than one year	6		<u>247,898</u>		<u>268,301</u>
NET ASSETS			<u>17,516</u>		<u>13,052</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>17,416</u>		<u>12,952</u>
			<u>17,516</u>		<u>13,052</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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
- (b) 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.

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 and authorised for issue on 28 October 2022 and were signed by:

B Gillibrand - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

Mialily 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 February 2021 and 31 January 2022	<u>337,681</u>
NET BOOK VALUE	
At 31 January 2022	<u>337,681</u>
At 31 January 2021	<u>337,681</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

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

	2022	2021
	£	£
Taxation and social security	2,051	2,501
Other creditors	<u>100,059</u>	<u>94,905</u>
	<u>102,110</u>	<u>97,406</u>

Creditors include mortgages of £11,311 which are secured against the properties to which they relate

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

	2022	2021
	£	£
Bank loans	34,667	40,000
Other creditors	<u>213,231</u>	<u>228,301</u>
	<u>247,898</u>	<u>268,301</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>212,331</u>	<u>227,401</u>

Creditors include mortgages of £212,331 which are secured against the properties to which they relate

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.