

COMPANY REGISTRATION NUMBER: 03703275

Mehadrin Wholesale Limited
Filleted Unaudited Financial Statements
30 June 2022



Mehadrin Wholesale Limited

Balance Sheet

30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	689	919
Current assets			
Stocks		14,750	15,250
Debtors	6	216,187	315,350
Cash at bank and in hand		476,914	125,856
		<u>707,851</u>	<u>456,456</u>
Creditors: amounts falling due within one year	7	<u>(251,021)</u>	<u>(61,894)</u>
Net current assets		<u>456,830</u>	<u>394,562</u>
Total assets less current liabilities		<u>457,519</u>	<u>395,481</u>
Net assets		<u><u>457,519</u></u>	<u><u>395,481</u></u>
Capital and reserves			
Called up share capital		250,000	250,000
Profit and loss account		207,519	145,481
Shareholders funds		<u><u>457,519</u></u>	<u><u>395,481</u></u>

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 profit and loss account has not been delivered.

For the year ending 30 June 2022 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

Mehadrin Wholesale Limited

Balance Sheet *(continued)*

30 June 2022

These financial statements were approved by the board of directors and authorised for issue on 7 December 2022, and are signed on behalf of the board by:

Mr A Sprung
Director



Company registration number: 03703275

The notes on pages 3 to 5 form part of these financial statements.

Mehadrin Wholesale Limited
Notes to the Financial Statements
Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 86-88 Queensbury Road, Wembley, Middlesex, HA0 1QG.

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 a historical basis.

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

Going concern

There are no material uncertainties relating to going concern.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Mehadrin Wholesale Limited
Notes to the Financial Statements *(continued)*
Year ended 30 June 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Equipment - 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 4).

Mehadrin Wholesale Limited
Notes to the Financial Statements *(continued)*
Year ended 30 June 2022

5. Tangible assets

	Equipment £	Total £
Fair value		
At 1 July 2021 and 30 June 2022	34,041	34,041
Depreciation		
At 1 July 2021	33,122	33,122
Charge for the year	230	230
At 30 June 2022	<u>33,352</u>	<u>33,352</u>
Carrying amount		
At 30 June 2022	689	689
At 30 June 2021	<u>919</u>	<u>919</u>

6. Debtors

	2022 £	2021 £
Trade debtors	208,187	59,754
Other debtors	8,000	255,596
	<u>216,187</u>	<u>315,350</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	124,711	41,457
Corporation tax	14,606	5,496
Social security and other taxes	10,413	3,016
Other creditors	101,291	11,925
	<u>251,021</u>	<u>61,894</u>

8. Related parties

The company was under the control of the directors throughout the year.

Other debtors (Note 7) include £8,000 (2021: £8,000) outstanding from Felville Properties Limited. The director Mr Andrew Sprung is the director of the company. The loan is interest free and repayable on demand.

Other creditors (note 8) include £2,175 (2021: £2,175) due to one of the directors of the company. Also included is a loan of £3,936 (2021: £247,596 debit) from Felville Investment Co Limited. The director Mr Andrew Sprung is the director of the company. The loans are interest free and repayable on demand.