

**REGISTERED NUMBER: 07560529 (England and Wales)**

**MGMD Limited**

**Unaudited Financial Statements for the Year Ended 31st March 2023**

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for the year ended 31st March 2023**

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**MGMD Limited**

**Company Information  
for the year ended 31st March 2023**

**DIRECTORS:**

Dr M F Godfrey  
C R McClellan  
T H A Godfrey  
Mrs K McLellan

**REGISTERED OFFICE:**

8, Blandfield Road,  
London  
SW12 8BG

**REGISTERED NUMBER:**

07560529 (England and Wales)

**ACCOUNTANTS:**

The Decimal Place  
8 Blandfield Road  
London  
SW12 8BG

**BANKERS:**

Barclays Bank  
27, Soho Square  
London  
W1D 3QR

**MGMD Limited (Registered number: 07560529)**

**Balance Sheet  
31st March 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		680		2
<b>CURRENT ASSETS</b>					
Debtors	5	134,023		163,009	
Cash at bank		<u>27,362</u>		<u>17,477</u>	
		161,385		180,486	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>14,928</u>		<u>21,443</u>	
<b>NET CURRENT ASSETS</b>			<u>146,457</u>		<u>159,043</u>
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT LIABILITIES</b>			147,137		159,045
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(15,681)		(19,667)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(129)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>131,327</u>		<u>139,378</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31st March 2023**

	Notes	2023 £	£	2022 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			112		112
Retained earnings	9		<u>131,215</u>		<u>139,266</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>131,327</u></u>		<u><u>139,378</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 18th August 2023 and were signed on its behalf by:

Dr M F Godfrey - Director

**Notes to the Financial Statements  
for the year ended 31st March 2023**

**1. STATUTORY INFORMATION**

MGMD 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 the value of work carried- out in the accounting period.

**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
Computer equipment	- 33% on cost

**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.

**Notes to the Financial Statements - continued  
for the year ended 31st March 2023**

**2. ACCOUNTING POLICIES - continued**

**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 NIL (2022 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st April 2022	1,080	4,035	5,115
Additions	904	-	904
At 31st March 2023	<u>1,984</u>	<u>4,035</u>	<u>6,019</u>
<b>DEPRECIATION</b>			
At 1st April 2022	1,079	4,034	5,113
Charge for year	226	-	226
At 31st March 2023	<u>1,305</u>	<u>4,034</u>	<u>5,339</u>
<b>NET BOOK VALUE</b>			
At 31st March 2023	<u>679</u>	<u>1</u>	<u>680</u>
At 31st March 2022	<u>1</u>	<u>1</u>	<u>2</u>

Notes to the Financial Statements - continued  
for the year ended 31st March 2023

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

	2023	2022
	£	£
Trade debtors	49,973	65,485
Other debtors: s 455 tax	22,750	22,750
Directors' current accounts	-	4,768
Directors' loan accounts	61,300	70,000
Called up share capital not paid	-	6
	<u>134,023</u>	<u>163,009</u>

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

	2023	2022
	£	£
Trade creditors	1	1
Tax	9,924	15,762
Social security and other taxes	491	291
Other creditors	-	3,376
Directors' current accounts	2,499	-
Accruals and deferred income	2,013	2,013
	<u>14,928</u>	<u>21,443</u>

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

	2023	2022
	£	£
Bounce-back loan	<u>15,681</u>	<u>19,667</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bounce-back loan	<u>15,681</u>	<u>19,667</u>

8. **PROVISIONS FOR LIABILITIES**

	2023	2022
	£	£
Deferred tax	<u>129</u>	<u>-</u>



Notes to the Financial Statements - continued  
for the year ended 31st March 2023

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
re : accelerated capital allowances claim	129
Balance at 31st March 2023	<u>129</u>

9. RESERVES

	Retained earnings £
At 1st April 2022	139,266
Profit for the year	41,949
Dividends	(50,000)
At 31st March 2023	<u>131,215</u>

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.