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

# MGMD Limited

## Unaudited Financial Statements for the Year Ended 31st March 2022

# Contents of the Financial Statements
# for the year ended 31st March 2022

# MGMD Limited

## Company Information
## for the year ended 31st March 2022

| | |
|---|---|
| **DIRECTORS:** | Dr M F Godfrey<br>C R McClellan<br>T H A Godfrey<br>Mrs K McLellan |
| **REGISTERED OFFICE:** | 8, Blandfield Road,<br>London<br>SW12 8BG |
| **REGISTERED NUMBER:** | 07560529 (England and Wales) |
| **ACCOUNTANTS:** | The Decimal Place<br>8 Blandfield Road<br>London<br>SW12 8BG |
| **BANKERS:** | Barclays Bank<br>27, Soho Square<br>London<br>W1D 3QR |

## Balance Sheet
## 31st March 2022

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 2 | | 2 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | 131,153 | | 157,110 | |
| Cash at bank | | 17,477 | | 14,339 | |
| | | 148,630 | | 171,449 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 60,147 | | 28,197 | |
| **NET CURRENT ASSETS** | | | 88,483 | | 143,252 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 88,485 | | 143,254 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | 19,667 | | 20,000 |
| **NET ASSETS** | | | 68,818 | | 123,254 |

The notes form part of these financial statements



continued...

**Balance Sheet - continued**
**31st March 2022**

| | | 2022 | | 2021 | |
|---|---|---|---|---|---|
| | Notes | £ | £ | £ | £ |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 106 | | 106 |
| Retained earnings | 8 | | 68,712 | | 123,148 |
| **SHAREHOLDERS' FUNDS** | | | 68,818 | | 123,254 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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 28th December 2022 and were signed on its behalf by:

Dr M F Godfrey - Director

## Notes to the Financial Statements
## for the year ended 31st March 2022

### 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.



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## 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 (2021 - NIL).

## 4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1st April 2021 | | | |
| and 31st March 2022 | 1,080 | 4,035 | 5,115 |
| **DEPRECIATION** | | | |
| At 1st April 2021 | | | |
| and 31st March 2022 | 1,079 | 4,034 | 5,113 |
| **NET BOOK VALUE** | | | |
| At 31st March 2022 | 1 | 1 | 2 |
| At 31st March 2021 | 1 | 1 | 2 |

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

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 65,485 | 64,304 |
| Other debtors | 10,000 | 19,806 |
| Directors' current accounts | 55,668 | 73,000 |
| | 131,153 | 157,110 |

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

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | - | 1,360 |
| Tax | (760) | 15,260 |
| Social security and other taxes | 291 | 98 |
| Other creditors | 3,376 | 4,127 |
| Directors' current accounts | 40,000 | - |
| Directors' loan accounts | 15,227 | - |
| Accruals and deferred income | 2,013 | 7,352 |
| | 60,147 | 28,197 |

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

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bounce-back loan | 19,667 | 20,000 |

Amounts falling due in more than five years:

| | | |
|---|---|---|
| Repayable otherwise than by instalments | | |
| Bounce-back loan | 19,667 | 20,000 |



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## 8. RESERVES

| | Retained earnings £ |
|---|---|
| At 1st April 2021 | 123,148 |
| Profit for the year | 70,964 |
| Dividends | (125,400) |
| At 31st March 2022 | 68,712 |