

**THE MOVERS TRADING CLUB LTD**

**UNAUDITED**

**PAGES FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 28 FEBRUARY 2023**

**THE MOVERS TRADING CLUB LTD**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 10914751**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	5	1,087	1,809
		<u>1,087</u>	<u>1,809</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	4,152	3,816
Cash at bank and in hand	7	88,580	61,438
		<u>92,732</u>	<u>65,254</u>
Creditors: amounts falling due within one year	8	(93,819)	(67,063)
<b>Net current liabilities</b>		<u>(1,087)</u>	<u>(1,809)</u>
<b>Total assets less current liabilities</b>		<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>-</u>	<u>-</u>
<b>Capital and reserves</b>		<u>-</u>	<u>-</u>

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**THE MOVERS TRADING CLUB LTD**

**(A company limited by guarantee)**

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**BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2023**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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**Peter Strange**

Director

Date: 1 May 2023

The notes on pages 3 to 8 form part of these financial statements.

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**THE MOVERS TRADING CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2023**

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**1. General information**

The Movers Trading Club Ltd is a private company, limited by guarantee, registered in England and Wales, with registration number 10914751. The registered office is Tangent House, 62 Exchange Road, Watford, Hertfordshire, United Kingdom, WD18 0TG.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.5 Pensions**

**Defined contribution pension plan**

The Company contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. On this background, the directors consider there to be judgments applied only on depreciation policy of the fixed assets and the depreciation rates are based upon the expected useful life of the assets. There are no other judgments in any other accounting policies that might have a material effect on the balances held at the Statement of Financial Position date.

**4. Employees**

The average monthly number of employees, including directors, during the period was 6 (2022 - 6).

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 March 2022	5,030
At 28 February 2023	<u>5,030</u>
<b>Depreciation</b>	
At 1 March 2022	3,221
Charge for the period on owned assets	722
At 28 February 2023	<u>3,943</u>
<b>Net book value</b>	
At 28 February 2023	<u><u>1,087</u></u>
<b>At 28 February 2022</b>	<u><u>1,809</u></u>

**6. Debtors**

	2023 £	2022 £
Other debtors	-	681
Prepayments and accrued income	4,152	3,135
	<u>4,152</u>	<u>3,816</u>

**7. Cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand	88,580	61,438
	<u>88,580</u>	<u>61,438</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**8. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>584</b>	2,646
Corporation tax	<b>3,971</b>	-
Other taxation and social security	<b>18,041</b>	2,324
Other creditors	<b>12,013</b>	900
Accruals and deferred income	<b>59,210</b>	61,193
	<hr/> <b>93,819</b> <hr/>	<hr/> <b>67,063</b> <hr/>

**9. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**10. Related party transactions**

As at the balance sheet date, the company owed £5,158 (2022 - £5,158) to The British Association of Removers Limited in relation to recharged support costs. The company is considered to be a related party as it holds significant influence over The Movers Trading Club Limited.

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