

COMPANY REGISTRATION NUMBER: 7594335

M.K.O11 Ltd

Filleted Unaudited Financial Statements

30 April 2018

M.K.O11 Ltd

Statement of Financial Position

30 April 2018

| | | 2018 | | 2017 | |
|---|------|--------|-------|--------|-------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 7 | | 213 | | 369 |
| Current assets | | | | | |
| Debtors | 8 | — | | 4,400 | |
| Cash at bank and in hand | | 14,242 | | 11,014 | |
| | | 14,242 | | 15,414 | |
| Creditors: amounts falling due within one year | 9 | 8,181 | | 8,160 | |
| Net current assets | | | 6,061 | | 7,254 |
| Total assets less current liabilities | | | 6,274 | | 7,623 |
| Net assets | | | 6,274 | | 7,623 |
| Capital and reserves | | | | | |
| Called up share capital | 10 | | 1 | | 1 |
| Profit and loss account | | | 6,273 | | 7,622 |
| Shareholders funds | | | 6,274 | | 7,623 |

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 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 statement of comprehensive income has not been delivered.

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

M.K.O11 Ltd

Statement of Financial Position *(continued)*

30 April 2018

These financial statements were approved by the board of directors and authorised for issue on 29 January 2019 ,
and are signed on behalf of the board by:

Miss M. Odedra

Director

Company registration number: 7594335

M.K.O11 Ltd

Notes to the Financial Statements

Year ended 30 April 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 23 Buckingham Drive, Loughborough, LE11 4TD.

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 the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Revenue recognition

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. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

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. 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 | - | 15% straight line |
|-----------|---|-------------------|

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tax on profit

Major components of tax expense

| | 2018 | 2017 |
|------------------------|--------------|--------------|
| | £ | £ |
| Current tax: | | |
| UK current tax expense | 5,936 | 5,144 |
| | ----- | ----- |
| Tax on profit | 5,936 | 5,144 |
| | ----- | ----- |

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2017: higher than) the standard rate of corporation tax in the UK of 19 % (2017: 19.91 %).

| | 2018 | 2017 |
|--|--------------|--------------|
| | £ | £ |
| Profit on ordinary activities before taxation | 31,087 | 25,670 |
| | ----- | ----- |
| Profit on ordinary activities by rate of tax | 5,906 | 5,111 |
| Effect of expenses not deductible for tax purposes | 30 | 33 |
| | ----- | ----- |
| Tax on profit | 5,936 | 5,144 |
| | ----- | ----- |

6. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

| | 2018 | 2017 |
|----------------------------|--------|--------|
| | £ | £ |
| Dividends on equity shares | 26,500 | 24,000 |
| | ----- | ----- |

7. Tangible assets

| | Equipment | Total |
|--|--------------|--------------|
| | £ | £ |
| Cost | | |
| At 1 May 2017 and 30 April 2018 | 1,041 | 1,041 |
| | ----- | ----- |
| Depreciation | | |
| At 1 May 2017 | 672 | 672 |
| Charge for the year | 156 | 156 |
| | ----- | ----- |
| At 30 April 2018 | 828 | 828 |
| | ----- | ----- |
| Carrying amount | | |
| At 30 April 2018 | 213 | 213 |
| | ----- | ----- |
| At 30 April 2017 | 369 | 369 |
| | ----- | ----- |
| 8. Debtors | | |
| | 2018 | 2017 |
| | £ | £ |
| Trade debtors | — | 4,400 |
| | ---- | ----- |

9. Creditors: amounts falling due within one year

| | 2018 | 2017 |
|-----------------|-------|-------|
| | £ | £ |
| Corporation tax | 5,936 | 5,143 |
| Other creditors | 2,245 | 3,017 |
| | ----- | ----- |
| | 8,181 | 8,160 |
| | ----- | ----- |

10. Called up share capital**Authorised share capital**

| | 2018 | | 2017 | |
|-----------------------------|------|------|------|------|
| | No. | £ | No. | £ |
| Ordinary shares of £ 1 each | 100 | 100 | 100 | 100 |
| | ---- | ---- | ---- | ---- |

Issued, called up and fully paid

| | 2018 | | 2017 | |
|-----------------------------|------|------|------|------|
| | No. | £ | No. | £ |
| Ordinary shares of £ 1 each | 1 | 1 | 1 | 1 |
| | ---- | ---- | ---- | ---- |

11. Director's advances, credits and guarantees

At 30th April 2018, other creditors include the following amounts due to the director:- Miss M. Odedra £445 (2017 - £616) The loans are interest free and repayable on demand

12. Related party transactions

During the year, interest free advances were made to the director, Miss M. Odedra. These were repayable on demand. The director, Miss M. Odedra, received dividends amounting to £26,500 for the period under review.

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.