

MANDENE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

MANDENE LIMITED (REGISTERED NUMBER: 01125462)

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FOR THE YEAR ENDED 31 MARCH 2020**

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MANDENE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS: Mr A F Pine
Ms C Pine
Mrs C Pine

SECRETARY: Mr A F Pine

REGISTERED OFFICE: Belper Road
Kilburn
BELPER
Derbyshire
DE56 0LQ

REGISTERED NUMBER: 01125462 (England and Wales)

ACCOUNTANTS: Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

BANKERS: HSBC Bank plc
63 Bath Street
Ilkeston
Derbyshire
DE7 8DD

MANDENE LIMITED (REGISTERED NUMBER: 01125462)**BALANCE SHEET
31 MARCH 2020**

		2020	2019
	Notes	£	£
CURRENT ASSETS			
Stocks	4	1,500	1,500
Debtors	5	121,429	87,912
Cash at bank and in hand		1,239,227	1,042,055
		1,362,156	1,131,467
CREDITORS			
Amounts falling due within one year	6	1,108,243	921,704
NET CURRENT ASSETS		253,913	209,763
TOTAL ASSETS LESS CURRENT LIABILITIES		253,913	209,763
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		253,813	209,663
SHAREHOLDERS' FUNDS		253,913	209,763

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 February 2021 and were signed on its behalf by:

Ms C Pine - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Mandene 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The outbreak of the Coronavirus pandemic has affected most businesses in the United Kingdom. There was a decrease in turnover during the first half of the current financial year but in recent months additional contracts have been gained with new customers for storage.

The company has not furloughed any staff and do not intend to use the furlough extension scheme. The company has strong reserves and cash resources and the directors are confident of continued profitable trading.

On that basis whilst there is uncertainty going forward the directors feel that it is appropriate to continue to prepare the financial statements on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3).

4. STOCKS

	2020	2019
	£	£
Raw materials	<u>1,500</u>	<u>1,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	117,646	83,309
Prepayments and accrued income	3,783	4,603
	<u>121,429</u>	<u>87,912</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	994	2,783
Amounts owed to group undertakings	1,046,562	872,732
Corporation tax	30,506	26,111
Social security and other taxes	3,019	1,648
VAT	18,334	6,407
Other creditors	1,265	994
Accruals and deferred income	7,563	11,029
	<u>1,108,243</u>	<u>921,704</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RELATED PARTY DISCLOSURES

Mandene Limited owes £1,046,562 (2019: £872,732) to its holding company.

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.