

REGISTERED NUMBER: 04694213 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

**FOR**

**MODEL WORLD LIMITED**

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**for the Year Ended 31 July 2017**

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**MODEL WORLD LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 July 2017**

**DIRECTOR:** Mr M S Tilbury

**SECRETARY:** Mrs T Tilbury

**REGISTERED OFFICE:** Unit 7  
Anchor Business Park  
Castle Road  
Sittingbourne  
Kent  
ME10 3AE

**REGISTERED NUMBER:** 04694213 (England and Wales)

**ACCOUNTANTS:** Michael Martin Partnership Limited  
Chartered Certified Accountants  
18 Canterbury Road  
Whitstable  
Kent  
CT5 4EY

**MODEL WORLD LIMITED (REGISTERED NUMBER: 04694213)**

**BALANCE SHEET**

**31 July 2017**

	Notes	31.7.17 £	£	31.7.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		34,682		20,545
Investments	5		33,900		33,900
			<u>68,582</u>		<u>54,445</u>
<b>CURRENT ASSETS</b>					
Stocks		152,618		137,536	
Debtors	6	5,598		8,598	
Cash at bank and in hand		<u>6,570</u>		<u>26,114</u>	
		164,786		172,248	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>113,112</u>		<u>123,693</u>	
<b>NET CURRENT ASSETS</b>			<u>51,674</u>		<u>48,555</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			120,256		103,000
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(30,000)		(30,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,376)</u>		<u>(4,040)</u>
<b>NET ASSETS</b>			<u>83,880</u>		<u>68,960</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>83,879</u>		<u>68,959</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>83,880</u>		<u>68,960</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

**MODEL WORLD LIMITED (REGISTERED NUMBER: 04694213)**

**BALANCE SHEET - continued**

**31 July 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17 April 2018 and were signed by:

Mr M S Tilbury - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 July 2017**

**1. STATUTORY INFORMATION**

Model World 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 July 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2016	38,712	12,920	2,526	54,158
Additions	<u>19,445</u>	<u>-</u>	<u>-</u>	<u>19,445</u>
At 31 July 2017	<u>58,157</u>	<u>12,920</u>	<u>2,526</u>	<u>73,603</u>
<b>DEPRECIATION</b>				
At 1 August 2016	19,665	12,613	1,335	33,613
Charge for year	<u>4,932</u>	<u>77</u>	<u>299</u>	<u>5,308</u>
At 31 July 2017	<u>24,597</u>	<u>12,690</u>	<u>1,634</u>	<u>38,921</u>
<b>NET BOOK VALUE</b>				
At 31 July 2017	<u>33,560</u>	<u>230</u>	<u>892</u>	<u>34,682</u>
At 31 July 2016	<u>19,047</u>	<u>307</u>	<u>1,191</u>	<u>20,545</u>

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 August 2016 and 31 July 2017	<u>33,900</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>33,900</u>
At 31 July 2016	<u>33,900</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 July 2017**

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.7.17	31.7.16
		£	£
	Trade debtors	-	304
	Prepayments	5,598	8,294
		<u>5,598</u>	<u>8,598</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.7.17	31.7.16
		£	£
	Other loans	-	45,000
	Trade creditors	63,630	43,324
	Social security and other taxes	10,516	11,533
	Directors' current accounts	35,671	21,761
	Accrued expenses	3,295	2,075
		<u>113,112</u>	<u>123,693</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.7.17	31.7.16
		£	£
	Directors loan account	<u>30,000</u>	<u>30,000</u>
9.	<b>DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES</b>		

During the year the company traded with Century UK Limited, a company of which M S Tilbury is the sole director. All transactions were on standard trading terms and conditions.



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.