

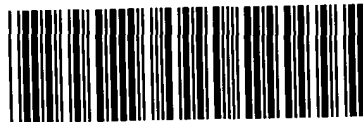
Mucho Mas Limited

Abbreviated Financial Statements

Period Ended

29 March 2015

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Mucho Mas Limited

**Abbreviated financial statements
for the period ended 29 March 2015**

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Directors

D Houghton
E Partaker
M Esiri

Secretary and registered office

D Houghton, Chilango Head Office, 27 Upper Street, London. N1 0PN.

Company number

5944758

Mucho Mas Limited

Balance sheet at 29 March 2015

Note		2015 £	2015 £	2013 £	2013 £
Fixed assets					
Intangible assets	2		29,749		16,074
Tangible assets	3		4,257,006		1,973,045
			<u>4,286,755</u>		<u>1,989,119</u>
Current assets					
Stocks		95,998		46,145	
Debtors	4	386,252		395,507	
Cash at bank and in hand		847,412		478,675	
		<u>1,329,662</u>		<u>920,327</u>	
Creditors: amounts falling due within one year	5	1,343,058		1,519,339	
		<u></u>		<u></u>	
Net current assets/(liabilities)			(13,396)		(599,012)
			<u></u>		<u></u>
Total assets less current liabilities			4,273,359		1,390,107
Creditors: amounts falling due after more than one year	6		2,053,834		40,584
			<u></u>		<u></u>
Net Assets			2,219,525		1,349,523
			<u></u>		<u></u>
Capital and reserves					
Called up equity share capital	7		5,629		4,790
Share premium account			9,989,778		7,701,475
Profit and loss account			(7,775,882)		(6,356,742)
			<u></u>		<u></u>
Shareholders' Funds			2,219,525		1,349,523
			<u></u>		<u></u>

Mucho Mas Limited

Balance sheet at 29 March 2015 (Continued)

For the year ending 29th March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit in accordance with sections 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provision applicable to companies subject to small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on 14th December 2015.

E Partaker
Director


14-12-2015

The notes on pages 3 to 5 form part of these financial statements.

Mucho Mas Limited

Notes forming part of the abbreviated financial statements for the period ended 29 March 2015

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The following principal accounting policies have been applied:

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the period, exclusive of value added tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Trademarks - Over 5 years

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold property - Over the term of the lease
Fixtures and fittings - 10 years
Equipment - 10 years

Stocks

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

Hire Purchase & Lease Commitments

Assets obtained under hire purchase contracts or Finance Lease are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under Finance Lease are depreciated over their estimated useful lives or the lease term, which is the shorter. The interest element of these obligations is charged to the Profit & Loss account over the relevant period, and the capital element of the future payments are treated as a liability.

Rental applicable to operating leases where substantially all of the benefit and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounts 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.

Mucho Mas Limited

Notes forming part of the abbreviated financial statements for the period ended 29 March 2015 (Continued)

2 Intangible assets

	Trademarks £
<i>Cost</i>	
At 29 September 2013	39,923
Released to profit and loss account	-
	<hr/>
At 29 March 2015	65,696
	<hr/>
<i>Amortisation</i>	
At 29 September 2013	23,849
Released to profit and loss account	12,098
	<hr/>
At 29 March 2015	35,947
	<hr/>
<i>Net book value</i>	
At 29 March 2015	29,749
	<hr/>
At 29 September 2013	16,074
	<hr/>

3 Tangible assets

	Leasehold property £	Furniture and fixtures £	Equipment £	Total £
<i>Cost</i>				
At 29 September 2013	1,743,924	530,422	46,340	2,320,686
Additions	1,878,922	726,014	140,631	2,745,567
Disposal	-	(69,442)	-	(69,442)
	<hr/>	<hr/>	<hr/>	<hr/>
At 29 March 2015	3,622,846	1,186,994	186,971	4,996,811
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>				
At 29 September 2013	117,868	214,513	15,260	347,641
Charge for the year	244,374	144,102	20,826	409,302
Disposal	-	(17,138)	-	(17,138)
	<hr/>	<hr/>	<hr/>	<hr/>
At 29 March 2015	362,242	341,477	36,086	739,805
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Net book value</i>				
At 29 March 2015	3,260,604	845,517	150,885	4,257,006
	<hr/>	<hr/>	<hr/>	<hr/>
At 29 September 2013	1,626,056	315,909	31,080	1,973,045
	<hr/>	<hr/>	<hr/>	<hr/>

Mucho Mas Limited

Notes forming part of the abbreviated financial statements
for the period ended 29 March 2015 (Continued)

4 Debtors

	2015 £	2013 £
Deposits held by 3 rd Parties	198,594	198,594
Sundry Debtors and Prepayments	187,658	196,913
	<u>386,252</u>	<u>395,507</u>

5 Creditors: amounts falling due within one year

	2015 £	2013 £
Bank loan	14,999	14,999
Trade creditors	529,271	495,069
Other taxation and social security	62,294	115,429
Payroll creditor	100,463	81,949
Loan	21,995	345,719
Loan interest accrued	2,558	113,521
Operating finance lease	-	8,139
Other creditors / Accruals	275,889	137,109
VAT liability	335,589	207,405
	<u>1,343,058</u>	<u>1,519,339</u>

6 Creditors: amounts falling due after more than one year

	2015 £	2013 £
Bank loan	18,834	40,584
Operating finance lease	-	-
Loan	2,035,000	-
	<u>2,053,834</u>	<u>40,584</u>

7 Share capital

	2015 Number	2013 Number	2015 £	2013 £
Ordinary shares of £0.01 each	2,100,000	2,100,000	21,000	21,000
	<u>2,100,000</u>	<u>2,100,000</u>	<u>21,000</u>	<u>21,000</u>
		Authorised		
	2015 Number	2013 Number	2015 £	2013 £
Ordinary shares of £0.01 each	514,465	430,554	5,145	4,306
Preference shares of £0.01 each	48,446	48,446	484	484
	<u>514,465</u>	<u>430,554</u>	<u>5,145</u>	<u>4,306</u>