

REGISTERED NUMBER: 06904677 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

Mi Sixteen Ltd

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for the Year Ended 31 May 2017**

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Mi Sixteen Ltd

**Company Information
for the Year Ended 31 May 2017**

DIRECTOR: Mr M Vilciu

REGISTERED OFFICE: 165 York Road
Maidstone
Kent
ME15 7QX

REGISTERED NUMBER: 06904677 (England and Wales)

ACCOUNTANTS: E Johnson & Associates
Chartered Certified Accountants
637 Green Lanes
London
N8 0RE

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		17,231		16,082
CURRENT ASSETS					
Debtors	5	21,195		23,011	
Cash at bank		<u>30,017</u>		<u>6,236</u>	
		51,212		29,247	
CREDITORS					
Amounts falling due within one year	6	<u>57,933</u>		<u>36,995</u>	
NET CURRENT LIABILITIES			<u>(6,721)</u>		<u>(7,748)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,510		8,334
CREDITORS					
Amounts falling due after more than one year	7		<u>8,382</u>		<u>6,228</u>
NET ASSETS			<u>2,128</u>		<u>2,106</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>2,028</u>		<u>2,006</u>
SHAREHOLDERS' FUNDS			<u>2,128</u>		<u>2,106</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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)

Mi Sixteen Ltd (Registered number: 06904677)

Balance Sheet - continued
31 May 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 26 February 2018 and were signed by:

Mr M Vilciu - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

1. STATUTORY INFORMATION

Mi Sixteen Ltd 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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**
4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2016	1,760	22,190	539	24,489
Additions	-	18,734	-	18,734
Disposals	-	(15,790)	-	(15,790)
At 31 May 2017	<u>1,760</u>	<u>25,134</u>	<u>539</u>	<u>27,433</u>
DEPRECIATION				
At 1 June 2016	1,423	6,748	236	8,407
Charge for year	84	5,583	76	5,743
Eliminated on disposal	-	(3,948)	-	(3,948)
At 31 May 2017	<u>1,507</u>	<u>8,383</u>	<u>312</u>	<u>10,202</u>
NET BOOK VALUE				
At 31 May 2017	<u>253</u>	<u>16,751</u>	<u>227</u>	<u>17,231</u>
At 31 May 2016	<u>337</u>	<u>15,442</u>	<u>303</u>	<u>16,082</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	4,586	17,011
Other debtors	16,351	6,000
Tax recoverable	258	-
	<u>21,195</u>	<u>23,011</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Hire purchase contracts	6,748	4,983
Trade creditors	922	328
Corporation tax	5,607	168
Social security and other taxes	-	1,222
Wages control account	1,652	2,550
VAT	6,129	8,924
Directors' current accounts	36,075	18,420
Accrued expenses	800	400
	<u>57,933</u>	<u>36,995</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.17 £	31.5.16 £
Hire purchase contracts	<u>8,382</u>	<u>6,228</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.5.17 £	31.5.16 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 June 2016	2,006
Profit for the year	35,022
Dividends	<u>(35,000)</u>
At 31 May 2017	<u>2,028</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £17,500 were paid to the director .

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr M Vilciu.

By virtue of being the sole director of the company and controls 50% of the ordinary share capital of the 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.