

REGISTERED NUMBER: 06904677 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Mi Sixteen Ltd

**Contents of the Financial Statements
for the Year Ended 31 May 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Mi Sixteen Ltd

**Company Information
for the Year Ended 31 May 2018**

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 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		50,424		17,231
CURRENT ASSETS					
Debtors	5	81,104		21,195	
Cash at bank		<u>40</u>		<u>30,017</u>	
		81,144		51,212	
CREDITORS					
Amounts falling due within one year	6	<u>116,743</u>		<u>57,933</u>	
NET CURRENT LIABILITIES			<u>(35,599)</u>		<u>(6,721)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,825		10,510
CREDITORS					
Amounts falling due after more than one year	7		<u>7,259</u>		<u>8,382</u>
NET ASSETS			<u>7,566</u>		<u>2,128</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>7,466</u>		<u>2,028</u>
SHAREHOLDERS' FUNDS			<u>7,566</u>		<u>2,128</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 2018

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 28 February 2019 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 2018**

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 (2017 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2017	1,760	25,134	539	27,433
Additions	-	50,000	-	50,000
At 31 May 2018	<u>1,760</u>	<u>75,134</u>	<u>539</u>	<u>77,433</u>
DEPRECIATION				
At 1 June 2017	1,507	8,383	312	10,202
Charge for year	63	16,688	56	16,807
At 31 May 2018	<u>1,570</u>	<u>25,071</u>	<u>368</u>	<u>27,009</u>
NET BOOK VALUE				
At 31 May 2018	<u>190</u>	<u>50,063</u>	<u>171</u>	<u>50,424</u>
At 31 May 2017	<u>253</u>	<u>16,751</u>	<u>227</u>	<u>17,231</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18 £	31.5.17 £
Trade debtors	27,919	4,586
Other debtors	53,185	16,351
Tax recoverable	-	258
	<u>81,104</u>	<u>21,195</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18 £	31.5.17 £
Other loans	33,239	-
Hire purchase contracts	29,248	6,748
Trade creditors	402	922
Corporation tax	1,700	5,607
Social security and other taxes	765	-
Wages control account	1,700	1,652
VAT	8,687	6,129
Directors' current accounts	40,423	36,075
Accrued expenses	579	800
	<u>116,743</u>	<u>57,933</u>

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

	31.5.18 £	31.5.17 £
Hire purchase contracts	<u>7,259</u>	<u>8,382</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.18	31.5.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 June 2017	2,028
Profit for the year	40,438
Dividends	<u>(35,000)</u>
At 31 May 2018	<u>7,466</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £35,000 (2017 - £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 100% 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.