Registered number
07186109

M18 Limited

Filleted Accounts

30 April 2020

M18 Limited

Registered number: 07186109

Balance Sheet

as at 30 April 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		133,366		76,166
Current assets					
Stocks		249,960		274,580	
Debtors	4	431,444		593,288	
Cash at bank and in hand		193,641		130,693	
		875,045		998,561	
Creditors: amounts falling due within one year	5	(850,139)		(878,852)	
Net current assets			24,906		119,709
Total assets less current liabilities			158,272		195,875
Creditors: amounts falling due after more than one year	6		(31,980)		(26,864)
Net assets			126,292		169,011
Capital and reserves					
Called up share capital			100		100
Profit and loss account			126,192		168,911
Shareholders' funds			126,292		169,011

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Shahid Ali

Director

Approved by the board on 13 January 2021

M18 Limited
Notes to the Accounts
for the year ended 30 April 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Government grants

Government grants are recognised on a systematic basis over the periods in which the entity has recognised the related costs for which the grant is intended to compensate.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	19	17

3 Tangible fixed assets

	Leasehold improve-ments	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2019	-	85,917	109,769	195,686
Additions	54,170	-	22,700	76,870
At 30 April 2020	54,170	85,917	132,469	272,556
Depreciation				
At 1 May 2019	-	64,506	55,014	119,520
Charge for the year	2,167	4,282	13,221	19,670
At 30 April 2020	2,167	68,788	68,235	139,190
Net book value				
At 30 April 2020	52,003	17,129	64,234	133,366
At 30 April 2019	-	21,411	54,755	76,166

4 Debtors

	2020	2019
	£	£
Trade debtors	419,881	580,695
Other debtors	11,563	12,593
	431,444	593,288

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Obligations under finance lease and hire purchase contracts	15,184	10,500
Trade creditors	445,147	550,548
Taxation and social security costs	11,550	21,720
Other creditors	378,258	296,084
	850,139	878,852

6 Creditors: amounts falling due after one year

	2020	2019
	£	£
Obligations under finance lease and hire purchase contracts	31,980	26,864

7 Other information

M18 Limited is a private company limited by shares and incorporated in England. Its registered office is:

U5, 20 High Street

London

E15 2PP