

Registered number
07186109

M18 Limited

Filleted Accounts

30 April 2022

M18 Limited**Registered number:** 07186109**Balance Sheet****as at 30 April 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	341,983	144,529
Current assets			
Stocks		251,380	220,850
Debtors	4	337,256	353,558
Cash at bank and in hand		76,471	78,334
		<u>665,107</u>	<u>652,742</u>
Creditors: amounts falling due within one year	5	(890,727)	(655,292)
Net current liabilities		<u>(225,620)</u>	<u>(2,550)</u>
Total assets less current liabilities		<u>116,363</u>	<u>141,979</u>
Creditors: amounts falling due after more than one year	6	(41,246)	(66,796)
Net assets		<u>75,117</u>	<u>75,183</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		75,017	75,083
Shareholders' funds		<u>75,117</u>	<u>75,183</u>

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 17 January 2023

M18 Limited
Notes to the Accounts
for the year ended 30 April 2022

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:

Leasehold improvements	amortised over life
Plant and machinery	5% reducing balance
Motor vehicles	10% 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 at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Pensions

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

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	20	21

3 Tangible fixed assets

	Leasehold improvements	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2021	68,647	99,342	132,469	300,458
Additions	-	212,900	-	212,900
At 30 April 2022	68,647	312,242	132,469	513,358
Depreciation				
At 1 May 2021	4,334	72,214	79,381	155,929
Charge for the year	2,167	7,970	5,309	15,446
At 30 April 2022	6,501	80,184	84,690	171,375

Net book value

At 30 April 2022	62,146	232,058	47,779	341,983
At 30 April 2021	64,313	27,128	53,088	144,529

4 Debtors**2022****2021****£****£**

Trade debtors	292,207	266,338
Other debtors	45,049	87,220
	<u>337,256</u>	<u>353,558</u>

5 Creditors: amounts falling due within one year**2022****2021****£****£**

Bank loans and overdrafts	10,000	-
Obligations under finance lease and hire purchase contracts	10,549	15,184
Trade creditors	479,323	287,563
Taxation and social security costs	49,599	29,921
Other creditors	341,256	322,624
	<u>890,727</u>	<u>655,292</u>

6 Creditors: amounts falling due after one year**2022****2021****£****£**

Bank loans	35,000	50,000
Obligations under finance lease and hire purchase contracts	6,246	16,796
	<u>41,246</u>	<u>66,796</u>

7 Loans**2022****2021****£****£**

Creditors include:

Secured bank loans	<u>45,000</u>	<u>50,000</u>
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Coronavirus bounce back loan of £45,000 (2021 : £50,000) is covered by a government-backed guarantee.

8 Other information

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

U5, 20 High Street

London

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.