

MAPPS ENTERPRISES LIMITED

Registered Number : 08845992

THE ACCOUNTS:

REPLACE THE ORIGINAL ACCOUNTS;

ARE NOW THE STATUTORY ACCOUNTS;

ARE PREPARED AS THEY WERE AT THE DATE OF THE ORIGINAL ACCOUNTS

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MAPPS ENTERPRISES LTD

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2018

C. Mappin

MAPPS ENTERPRISES LTD

COMPANY INFORMATION

DIRECTOR

Christodoulos Mappoura (appointed 15 January 2014)

REGISTERED NUMBER

08845992

REGISTERED OFFICE

51 Unity Road
Enfield
London
EN3 6PB

C. Mappoura

MAPPS ENTERPRISES LTD

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C. Mapporn

MAPPS ENTERPRISES LTD

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2018**

The director presents his report and the financial statements for the year ended 31 January 2018.

DIRECTOR

The director who served during the year was:

Christodoulos Mappoura (appointed 15 January 2014)

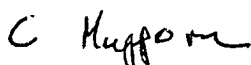
SMALL COMPANIES NOTE

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 29 October 2018 and signed on its behalf.



Christodoulos Mappoura
Director



MAPPS ENTERPRISES LTD

**INCOME STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2018**

	Note	2018 £	2017 £
Turnover		59,838	45,174
Cost of raw materials and consumables		(44,259)	(33,906)
Staff costs		-	(3,793)
Depreciation and other amounts written off assets		(760)	(580)
Other charges		(17,969)	(11,449)
LOSS		(3,150)	(4,554)

The notes on pages 7 to 11 form part of these financial statements.

C. Mayson

MAPPS ENTERPRISES LTD

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JANUARY 2018**

	Note	2018 £	2017 £
<— Enter row heading —>		(3,150)	(4,554)
OTHER COMPREHENSIVE INCOME			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(3,150)	(4,554)

The notes on pages 7 to 11 form part of these financial statements.

C. Maggioni

MAPPS ENTERPRISES LTD
REGISTERED NUMBER: 08845992

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	1,438	1,660
		<u>1,438</u>	<u>1,660</u>
CURRENT ASSETS			
VAT repayable		40	39
		<u>40</u>	<u>39</u>
Creditors: amounts falling due within one year	6	(20,819)	(17,890)
NET CURRENT LIABILITIES		<u>(20,779)</u>	<u>(17,851)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(19,341)</u>	<u>(16,191)</u>
NET LIABILITIES		<u>(19,341)</u>	<u>(16,191)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(19,441)	(16,291)
		<u>(19,341)</u>	<u>(16,191)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 October 2018.

C. Mappoura

Christodoulos Mappoura
Director

The notes on pages 7 to 11 form part of these financial statements.

C. Mappoura

MAPPS ENTERPRISES LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2017	100	(16,291)	(16,191)
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(3,150)	(3,150)
OTHER COMPREHENSIVE INCOME FOR THE YEAR	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(3,150)	(3,150)
TOTAL TRANSACTIONS WITH OWNERS	-	-	-
AT 31 JANUARY 2018	100	(19,441)	(19,341)

The notes on pages 7 to 11 form part of these financial statements.

C. Mappam

MAPPS ENTERPRISES LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2016	100	(11,737)	(11,637)
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(4,554)	(4,554)
OTHER COMPREHENSIVE INCOME FOR THE YEAR	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(4,554)	(4,554)
TOTAL TRANSACTIONS WITH OWNERS	-	-	-
AT 31 JANUARY 2017	100	(16,291)	(16,191)

The notes on pages 7 to 11 form part of these financial statements.

C. Haffam

MAPPS ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

1. General information

The nature of the entity's operations and principal activities are disclosed in the business review accompanying the financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

C. Mappam

MAPPS ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

2. Accounting policies (continued)

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Income statement on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 February 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.4 Finance costs

Finance costs are charged to the Income statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in the Income statement in the year in which they are incurred.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, SELECT OR ENTER METHOD.

Depreciation is provided on the following basis:

Motor vehicles	-	25% 25% Straight Line
Fixtures and fittings	-	20% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

C. Huggins

MAPPS ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Income statement if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

MAPPS ENTERPRISES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

There are no judgments used.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL).

5. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 February 2017	2,500	240	2,740
Additions	-	538	538
At 31 January 2018	2,500	778	3,278
Depreciation			
At 1 February 2017	1,000	80	1,080
Charge for the year on owned assets	500	260	760
At 31 January 2018	1,500	340	1,840
Net book value			
At 31 January 2018	1,000	438	1,438
At 31 January 2017	1,500	160	1,660

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	2,832	2,303
Trade creditors	1,000	1,000
Other taxation and social security	2,083	2,083
Other creditors	10,904	10,904
Accruals and deferred income	4,000	1,600
	20,819	17,890

C. Haggan

MAPPS ENTERPRISES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

7. Financial instruments

	2018	2017
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	(18,735)	(15,806)

8. Commitments under operating leases

At 31 January 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

C. Hayson

Registered number: 08845992

MAPPS ENTERPRISES LTD

**DETAILED ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 31 JANUARY 2018**

C. Mayhew

MAPPS ENTERPRISES LTD

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2018**

	Note	2018 £	2017 £
Turnover		59,839	45,174
Cost Of Sales		(44,259)	(33,906)
Gross profit		15,580	11,268
Gross profit %		26.0 %	24.9 %
Less: overheads			
Administration expenses		(17,870)	(15,529)
Operating loss		(2,290)	(4,261)
Interest payable		(859)	(293)
Loss for the year		(3,149)	(4,554)

C. Mappin

MAPPS ENTERPRISES LTD

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2018**

	2018 £	2017 £
Turnover		
Sales - Domestic - type 1	59,839	45,174
	<u>59,839</u>	<u>45,174</u>
	2018 £	2017 £
Cost of raw materials and consumables		
Purchases - raw materials	44,259	33,906
	<u>44,259</u>	<u>33,906</u>
	2018 £	2017 £
Administration expenses		
Directors salaries	-	3,333
Staff national insurance	-	460
Motor running costs	2,698	6,854
Telephone and fax	568	1,175
General office expenses	(423)	541
Legal and professional	912	-
Auditors' remuneration - non-audit	2,400	600
Bank charges	774	1,065
Rent - operating leases	8,694	-
Insurances	1,487	921
Depreciation - plant and machinery	260	80
Depreciation - motor vehicles	500	500
	<u>17,870</u>	<u>15,529</u>
	2018 £	2017 £
Interest payable		
Bank overdraft interest payable	(859)	(293)
	<u>859</u>	<u>293</u>

C. Mappin