

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2020
FOR
MANCHESTER GLOBAL TRADERS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2020

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

MANCHESTER GLOBAL TRADERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2020

DIRECTOR: M Z Sarwar

REGISTERED OFFICE: Unit 2-3 Broughton court
32-A Broughton street
Manchester
M8 8NP

REGISTERED NUMBER: 09149331 (England and Wales)

ACCOUNTANTS: DBF Associates
Chartered Accountants
South Cheetham B C
10 Park Place
Manchester
Lancashire
M4 4EY

BALANCE SHEET
31ST JULY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		18,473		23,091
CURRENT ASSETS					
Stocks		251,890		145,263	
Debtors	5	500		500	
Cash at bank and in hand		<u>559,015</u>		<u>107,286</u>	
		811,405		253,049	
CREDITORS					
Amounts falling due within one year	6	<u>650,995</u>		<u>176,175</u>	
NET CURRENT ASSETS			<u>160,410</u>		<u>76,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			178,883		99,965
CREDITORS					
Amounts falling due after more than one year	7		<u>67,715</u>		<u>44,314</u>
NET ASSETS			<u>111,168</u>		<u>55,651</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		<u>111,167</u>		<u>55,650</u>
SHAREHOLDERS' FUNDS			<u>111,168</u>		<u>55,651</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2020 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
- (b) 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.

BALANCE SHEET - continued
31ST JULY 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 8th April 2021 and were signed by:

M Z Sarwar - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2020

1. STATUTORY INFORMATION

Manchester Global Traders Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 8) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st August 2019 and 31st July 2020	<u>9,211</u>	<u>17,405</u>	<u>2,248</u>	<u>28,864</u>
DEPRECIATION				
At 1st August 2019	1,842	3,481	450	5,773
Charge for year	<u>1,474</u>	<u>2,785</u>	<u>359</u>	<u>4,618</u>
At 31st July 2020	<u>3,316</u>	<u>6,266</u>	<u>809</u>	<u>10,391</u>
NET BOOK VALUE				
At 31st July 2020	<u>5,895</u>	<u>11,139</u>	<u>1,439</u>	<u>18,473</u>
At 31st July 2019	<u>7,369</u>	<u>13,924</u>	<u>1,798</u>	<u>23,091</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>500</u>	<u>500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	398,123	473
Taxation and social security	182,979	80,371
Other creditors	69,893	95,331
	<u>650,995</u>	<u>176,175</u>

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

	2020	2019
	£	£
Bank loans	<u>67,715</u>	<u>44,314</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>50,000</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	ordinary shares	1	<u>1</u>	<u>1</u>

9. RESERVES

	Retained earnings £
At 1st August 2019	55,650
Profit for the year	145,517
Dividends	<u>(90,000)</u>
At 31st July 2020	<u>111,167</u>

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.