

COMPANY REGISTRATION NUMBER: 09229559

MA&Y Limited

Filleted Unaudited Financial Statements

30 September 2020

MA&Y Limited
Financial Statements

Year ended 30 September 2020

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MA&Y Limited

Statement of Financial Position

30 September 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	8,604	9,076
Current assets			
Debtors	6	200	—
Cash at bank and in hand		17,177	1,915
		17,377	1,915
Creditors: amounts falling due within one year	7	53,767	56,861
Net current liabilities		36,390	54,946
Total assets less current liabilities		(27,786)	(45,870)
Net liabilities		(27,786)	(45,870)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(27,886)	(45,970)
Member deficit		(27,786)	(45,870)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MA&Y Limited

Statement of Financial Position *(continued)*

30 September 2020

These financial statements were approved by the board of directors and authorised for issue on 7 December 2020 ,
and are signed on behalf of the board by:

Mr J R Johnson

Director

Company registration number: 09229559

MA&Y Limited

Notes to the Financial Statements

Year ended 30 September 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 67 Cobham Avenue, New Malden, Surrey, KT3 6ER.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis by the directors due to their continued support with the steps they are taking to improve the trading position.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

The following assets and liabilities within the accounts are classified as financial instruments - trade debtors, trade creditors and directors loans. Directors loans (being repayable upon demand), trade debtors and trade creditors, are measured at the undiscounted amount of cash or other consideration expected to be paid or received. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2019: 8).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 October 2019	3,970	133	8,521	9,080	21,704
Additions	—	—	—	2,749	2,749
Disposals	(289)	(133)	—	(122)	(544)
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At 30 September 2020	3,681	—	8,521	11,707	23,909
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Depreciation					
At 1 October 2019	1,736	33	5,004	5,855	12,628
Charge for the year	518	—	880	1,470	2,868
Disposals	(127)	(33)	—	(31)	(191)
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At 30 September 2020	2,127	—	5,884	7,294	15,305
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Carrying amount					
At 30 September 2020	1,554	—	2,637	4,413	8,604
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At 30 September 2019	2,234	100	3,517	3,225	9,076
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6. Debtors

	2020	2019
	£	£
Other debtors	200	—
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7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	25,000	12,173
Trade creditors	528	493
Social security and other taxes	1,629	3,573
Other creditors	26,610	40,622
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	53,767	56,861
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8. Directors' advances, credits and guarantees

The director operated a current account with the company. The opening balance of the current account was £35,560 (2019 £38,724) and the closing balance was £21,928 (2019 £35,560).

9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 section 33.

MA&Y Limited

Management Information

Year ended 30 September 2020

The following pages do not form part of the financial statements.

MA&Y Limited

Chartered Accountants and Business Advisers Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of MA&Y Limited

Year ended 30 September 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MA&Y Limited for the year ended 30 September 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of MA&Y Limited, as a body, in accordance with the terms of our engagement letter dated 29 November 2019. Our work has been undertaken solely to prepare for your approval the financial statements of MA&Y Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MA&Y Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that MA&Y Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MA&Y Limited. You consider that MA&Y Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of MA&Y Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BRUCE ROBERTS & CO LIMITED Chartered Accountants and Business Advisers

Unit 10, Edison Court Ellice Way Wrexham Technology Park Wrexham LL13 7YT

7 December 2020

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.