REGISTERED NUMBER: 09317614 (England and Wales)

Financial Statements for the Year Ended 27 November 2021

for

Mansion Concepts Limited

Contents of the Financial Statements
for the Year Ended 27 November 2021

Mansion Concepts Limited

Company Information
for the Year Ended 27 November 2021

DIRECTORS:	M Di Scala D P Jones D Whelan
REGISTERED OFFICE:	21 Temple Street Liverpool Merseyside L2 5RH
REGISTERED NUMBER:	09317614 (England and Wales)
ACCOUNTANTS:	Cobham Murphy 116 Duke Street Liverpool Merseyside L1 5JW

Balance Sheet
27 November 2021

	Notes	27.11.21 £	£	27.11.20 £	£
FIXED ASSETS					
Tangible assets	4		234,023		222,352
CURRENT ASSETS					
Stocks		10,500		-	
Debtors	5	6,281		39,269	
Cash at bank and in hand		146,903		67,337	
		163,684		106,606	
CREDITORS					
Amounts falling due within one year	6	309,421		220,052	
NET CURRENT LIABILITIES			(145,737)		(113,446)
TOTAL ASSETS LESS CURRENT LIABILITIES			88,286		108,906
CREDITORS					
Amounts falling due after more than one year	7		(41,101)		(49,167)
PROVISIONS FOR LIABILITIES			(44,464)		(42,247)
NET ASSETS			2,721		17,492
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			2,621		17,392
			2,721		17,492

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
27 November 2021

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 Board of Directors and authorised for issue on 23 November 2022 and were signed on its behalf by:

D P Jones - Director

Notes to the Financial Statements
for the Year Ended 27 November 2021

1. **STATUTORY INFORMATION**

Mansion Concepts 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Despite the net current liabilities position at the year end the directors still feel that the going concern basis in respect of preparing the financial statements is still appropriate.

Significant judgements and estimates
There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover
Turnover is measured at the fair value of the consideration received for the sale of beverages excluding value added tax. Turnover is recognised at the point of sale.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost and 10% on cost

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

Financial instruments
Other loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the 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 objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 28 November 2020	251,659
Additions	42,003
At 27 November 2021	293,662
DEPRECIATION	
At 28 November 2020	29,307
Charge for year	30,332
At 27 November 2021	59,639
NET BOOK VALUE	
At 27 November 2021	234,023
At 27 November 2020	222,352

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.11.21 £	27.11.20 £
Other debtors	6,281	39,269

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.11.21	27.11.20
	£	£
Bank loans and overdrafts	8,333	833
Trade creditors	118,835	-
Taxation and social security	15,033	-
Other creditors	167,220	219,219
	309,421	220,052

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

	27.11.21	27.11.20
	£	£
Bank loans	41,101	49,167

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans due after 5 years	7,768	-