

Financial Statements for the Year Ended 27 November 2022

for

Mansion Concepts Limited

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for the Year Ended 27 November 2022**

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Mansion Concepts Limited
Company Information
for the Year Ended 27 November 2022

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

Mansion Concepts Limited (Registered number: 09317614)

**Balance Sheet
27 November 2022**

	Notes	27.11.22 £	£	27.11.21 £	£
FIXED ASSETS					
Tangible assets	4		240,381		234,023
CURRENT ASSETS					
Stocks		11,500		10,500	
Debtors	5	47,272		6,281	
Cash at bank and in hand		<u>107,495</u>		<u>146,903</u>	
		166,267		163,684	
CREDITORS					
Amounts falling due within one year	6	<u>300,916</u>		<u>309,421</u>	
NET CURRENT LIABILITIES			<u>(134,649)</u>		<u>(145,737)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			105,732		88,286
CREDITORS					
Amounts falling due after more than one year	7		(35,649)		(41,101)
PROVISIONS FOR LIABILITIES			<u>(45,672)</u>		<u>(44,464)</u>
NET ASSETS			<u>24,411</u>		<u>2,721</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>24,311</u>		<u>2,621</u>
			<u>24,411</u>		<u>2,721</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 November 2022 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.

Balance Sheet - continued
27 November 2022

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 25 August 2023 and were signed on its behalf by:

D P Jones - Director

**Notes to the Financial Statements
for the Year Ended 27 November 2022**

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 - 33% on cost, 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.

Notes to the Financial Statements - continued
for the Year Ended 27 November 2022

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 22 (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 28 November 2021	293,662
Additions	49,573
At 27 November 2022	<u>343,235</u>
DEPRECIATION	
At 28 November 2021	59,639
Charge for year	43,215
At 27 November 2022	<u>102,854</u>
NET BOOK VALUE	
At 27 November 2022	<u>240,381</u>
At 27 November 2021	<u>234,023</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	27.11.22 £	27.11.21 £
Other debtors	<u>47,272</u>	<u>6,281</u>

Notes to the Financial Statements - continued
for the Year Ended 27 November 2022

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	27.11.22	27.11.21
	£	£
Bank loans and overdrafts	9,841	8,333
Trade creditors	158,305	118,835
Taxation and social security	53,099	15,033
Other creditors	79,671	167,220
	<u>300,916</u>	<u>309,421</u>

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

	27.11.22	27.11.21
	£	£
Bank loans	<u>35,649</u>	<u>41,101</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans due after 5 years	<u>2,316</u>	<u>7,768</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.