

**Financial Statements for the Year Ended 27 November 2020**

**for**

**Mansion Concepts Limited**

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for the Year Ended 27 November 2020**

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**Mansion Concepts Limited**  
**Company Information**  
**for the Year Ended 27 November 2020**

**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 2020**

	Notes	27.11.20 £	£	27.11.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		222,352		-
<b>CURRENT ASSETS</b>					
Stocks		-		17,469	
Debtors	5	39,269		-	
Cash at bank and in hand		<u>67,337</u>		<u>120,028</u>	
		106,606		137,497	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>220,052</u>		<u>94,716</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(113,446)</u>		<u>42,781</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			108,906		42,781
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(49,167)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(42,247)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>17,492</u>		<u>42,781</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>17,392</u>		<u>42,681</u>
			<u>17,492</u>		<u>42,781</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 November 2020 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 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 Board of Directors and authorised for issue on 12 August 2021 and were signed on its behalf by:

D P Jones - Director

**Notes to the Financial Statements  
for the Year Ended 27 November 2020**

**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.

Due to government restrictions in respect of Covid-19 during the year and post year end the company has had to stop trading, despite this and 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.

Notes to the Financial Statements - continued  
for the Year Ended 27 November 2020

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 (2019 - 2 ).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 28 November 2019	4,601
Additions	247,058
At 27 November 2020	<u>251,659</u>
<b>DEPRECIATION</b>	
At 28 November 2019	4,601
Charge for year	24,706
At 27 November 2020	<u>29,307</u>
<b>NET BOOK VALUE</b>	
At 27 November 2020	<u>222,352</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.11.20 £	27.11.19 £
Other debtors	<u>39,269</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.11.20 £	27.11.19 £
Bank loans and overdrafts	833	-
Taxation and social security	-	65,447
Other creditors	<u>219,219</u>	<u>29,269</u>
	<u>220,052</u>	<u>94,716</u>

**Notes to the Financial Statements - continued  
for the Year Ended 27 November 2020**

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

	27.11.20	27.11.19
	£	£
Bank loans	<u>49,167</u>	<u>-</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.