

Unaudited Financial Statements for the Year Ended 30 November 2022

for

MD Agencies Ltd

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for the Year Ended 30 November 2022

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MD Agencies Ltd

Company Information
for the Year Ended 30 November 2022

DIRECTORS:

P A Chrysostomou
M R Dunmore

REGISTERED OFFICE:

Room 2
1st Floor
7 Bligh's Walk
Sevenoaks
Kent
TN13 1DB

REGISTERED NUMBER:

09327797 (England and Wales)

ACCOUNTANTS:

Amherst Accountancy
Room 2
1st Floor
7 Bligh's Walk
Sevenoaks
Kent
TN13 1DB

Balance Sheet
30 November 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	4		2,562		13,539
CURRENT ASSETS					
Debtors	5	248,276		245,816	
Cash at bank		<u>61,059</u>		<u>40,738</u>	
		309,335		286,554	
CREDITORS					
Amounts falling due within one year	6	<u>69,230</u>		<u>72,388</u>	
NET CURRENT ASSETS			<u>240,105</u>		<u>214,166</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			242,667		227,705
CREDITORS					
Amounts falling due after more than one year	7		<u>34,059</u>		<u>50,000</u>
NET ASSETS			<u>208,608</u>		<u>177,705</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		<u>208,508</u>		<u>177,605</u>
SHAREHOLDERS' FUNDS			<u>208,608</u>		<u>177,705</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

MD Agencies Ltd (Registered number: 09327797)

Balance Sheet - continued
30 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 27 February 2023 and were signed on its behalf by:

P A Chrysostomou - Director

M R Dunmore - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. STATUTORY INFORMATION

MD Agencies Ltd 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.

Plant and machinery etc - 33% on cost

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 December 2021

30,910

Additions

3,124

Disposals

(25,037)

At 30 November 2022

8,997**DEPRECIATION**

At 1 December 2021

17,371

Charge for year

5,177

Eliminated on disposal

(16,113)

At 30 November 2022

6,435**NET BOOK VALUE**

At 30 November 2022

2,562

At 30 November 2021

13,539

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.11.22

30.11.21

£

£

Amounts owed by group undertakings

243,536

227,500

Other debtors

4,740

18,316

248,276245,816

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.11.22

30.11.21

£

£

Bank loans and overdrafts

8,302

-

Trade creditors

2,256

872

Taxation and social security

56,377

70,716

Other creditors

2,295

800

69,23072,388

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

30.11.22

30.11.21

£

£

Bank loans

34,05950,000

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	30.11.22	30.11.21
		£	£
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>34,059</u>	<u>50,000</u>
8.	RESERVES		Retained earnings £
	At 1 December 2021		177,605
	Profit for the year		145,903
	Dividends		<u>(115,000)</u>
	At 30 November 2022		<u>208,508</u>

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2022 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Amherst Accountancy
Room 2
1st Floor
7 Bligh's Walk
Sevenoaks
Kent
TN13 1DB

27 February 2023

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.