

**Mylor Limited**

**Company No. 09804297**

**Information for Filing with The Registrar**

**31 March 2021**



**Mylor Limited**  
**Balance Sheet Registrar**

**at 31 March 2021**

**Company No. 09804297**


	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	5	2,868,035	3,164,901
		<u>2,868,035</u>	<u>3,164,901</u>
<b>Current assets</b>			
Debtors	6	54,663	42,897
Cash at bank and in hand		180,237	67,128
		<u>234,900</u>	<u>110,025</u>
<b>Creditors: Amount falling due within one year</b>	7	(26,478)	(40,013)
<b>Net current assets</b>		<u>208,422</u>	<u>70,012</u>
<b>Total assets less current liabilities</b>		<u>3,076,457</u>	<u>3,234,913</u>
<b>Net assets</b>		<u>3,076,457</u>	<u>3,234,913</u>
<b>Capital and reserves</b>			
Called up share capital		38,443	38,443
Share premium account	9	3,728,856	3,728,856
Profit and loss account	9	(690,842)	(532,386)
<b>Total equity</b>		<u>3,076,457</u>	<u>3,234,913</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 26.7.2021

And signed on its behalf by:



E.B.N. Guinness

Director

[26/07/2021]

**Mylor Limited**  
**Notes to the Accounts Registrar**  
**for the year ended 31 March 2021**

**1 General information**

Mylor Limited is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 09804297

Its registered office is:

C/O External Services Ltd

Central House 20 Central Ave

St. Andrews Business Park

Norwich

NR7 0HR

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable.

**Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	5-10% Straight line
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**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Financial instruments**

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**Going concern**

The directors, at the time of approving the financial statements, consider that due to positive net current assets and that the company is cash positive from operations, there is a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of approval of these financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements. The directors have considered the effects of COVID-19 and concluded that there should be no material impact on the company.

**3 Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing these financial statements, the directors have had to make the following judgements:

Tangible Fixed assets (see note 5)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Deferred Tax (see note 8)

The directors have considered the likelihood of the use of tax losses in the near future and have determined that the use of those losses will be unlikely. Therefore deferred tax on tax losses has not been provided for.

**4 Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
The average monthly number of employees (including directors) during the year was:	2	2

**5 Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>		
At 1 April 2020	3,475,263	3,475,263
Disposals	(117,100)	(117,100)
At 31 March 2021	<u>3,358,163</u>	<u>3,358,163</u>
<b>Depreciation</b>		
At 1 April 2020	310,362	310,362
Charge for the year	185,974	185,974
Disposals	(6,208)	(6,208)
At 31 March 2021	<u>490,128</u>	<u>490,128</u>
<b>Net book values</b>		
At 31 March 2021	<u>2,868,035</u>	<u>2,868,035</u>
At 31 March 2020	<u>3,164,901</u>	<u>3,164,901</u>

**6 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	23,946	27,333
Other debtors	12,610	-
Prepayments and accrued income	18,107	15,564
	<u>54,663</u>	<u>42,897</u>

**7 Creditors:**

amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	16,308	15,835
Other taxes and social security	2,567	16,318
Accruals and deferred income	7,603	7,860
	<u>26,478</u>	<u>40,013</u>

**8 Provisions for liabilities**

*Deferred taxation*

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	114,898	121,605
Tax losses	(114,898)	(121,605)
	<u>-</u>	<u>-</u>

**Mylor Limited**

**Notes to the Accounts Registrar**

**9 Reserves**

Share premium account - includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account - includes all current and prior period retained profits and losses.

**10 Share capital**

The company has 3,844,281 Ordinary £0.01 shares in issue, all of which are paid up at par.

**11 Audit of the accounts**

The directors have required the company to obtain an audit.

The audit report was unqualified

The auditors were:

Price Bailey LLP

The senior statutory auditor was:

Aaron Widdows ACA FCCA