

MKA Legal Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

MKA Legal Services Limited

Contents

for the Year Ended 30 June 2021

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

MKA Legal Services Limited

Company Information

for the Year Ended 30 June 2021

Director Mr Mital Amin

Company secretary Windsor Accountancy Limited

Registered office St Stephens House
Arthur Road
Windsor
Berkshire
SL4 1RU

Registered number 10211654 (England and Wales)

Accountants Windsor Accountancy Ltd
Chartered Certified Accountants
St. Stephens House
Arthur Road
Windsor
Berkshire
SL4 1RU

MKA Legal Services Limited

(Registration number: 10211654)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Other financial assets	<u>5</u>	151,701	-
Current assets			
Debtors	<u>6</u>	120	8,400
Cash at bank and in hand		70,980	148,775
		71,100	157,175
Creditors: Amounts falling due within one year	<u>7</u>	(20,452)	(23,885)
Net current assets		50,648	133,290
Net assets		<u>202,349</u>	<u>133,290</u>
Capital and reserves			
Called up share capital		1	1
Revaluation reserve		1,701	-
Profit and loss account		200,647	133,289
Shareholders' funds		<u>202,349</u>	<u>133,290</u>

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 January 2022

.....
Mr Mital Amin
Director

MKA Legal Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

St Stephens House

Arthur Road

Windsor

Berkshire

SL4 1RU

England

These financial statements were authorised for issue by the director on 14 January 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

MKA Legal Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

MKA Legal Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2020	<u>1,297</u>	<u>1,297</u>
At 30 June 2021	<u>1,297</u>	<u>1,297</u>
Depreciation		
At 1 July 2020	<u>1,297</u>	<u>1,297</u>
At 30 June 2021	<u>1,297</u>	<u>1,297</u>
Carrying amount		
At 30 June 2021	<u><u>-</u></u>	<u><u>-</u></u>

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
Fair value adjustments	1,701	1,701
Additions	<u>150,000</u>	<u>150,000</u>
At 30 June 2021	<u>151,701</u>	<u>151,701</u>
Impairment		
Carrying amount		
At 30 June 2021	<u><u>151,701</u></u>	<u><u>151,701</u></u>

MKA Legal Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

6 Debtors

	2021 £	2020 £
Trade debtors	-	8,400
Other debtors	120	-
	<u>120</u>	<u>8,400</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	16,269	22,865
Accruals and deferred income	200	-
Other creditors	3,983	1,020
	<u>20,452</u>	<u>23,885</u>

8 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>1,701</u>	<u>1,701</u>

MKA Legal Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

9 Related party transactions

Transactions with the director

	At 1 July 2020 £	Repayments by director £	At 30 June 2021 £
2021			
Mr Mital Amin			
Amounts owed (to) / from director	(1,021)	(2,962)	(3,983)

	At 1 July 2019 £	Advances to directors £	Repayments by director £	At 30 June 2020 £
2020				
Mr Mital Amin				
Amounts owed (to) / from director	(35,963)	35,963	(1,021)	(1,021)

Other transactions with the director

The amount owed to the director at year end was interest free with no fixed repayment date

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.