REGISTERED NUMBER: 10656617 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

4M LONDON LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS:	M Moussa D Maggiano S W Davis
REGISTERED OFFICE:	10 John St London WC1N 2EB
REGISTERED NUMBER:	10656617 (England and Wales)
AUDITORS:	Oury Clark Chartered Accountants Statutory Auditors Herschel House 58 Herschel Street Slough Berkshire SL1 1PG

BALANCE SHEET
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		38,616		64,414
CURRENT ASSETS					
Stocks		189,470		166,858	
Debtors	5	67,148		48,563	
Cash at bank		43,532		77,419	
		300,150		292,840	
CREDITORS					
Amounts falling due within one year	6	868,563		582,884	
NET CURRENT LIABILITIES			(568,413)		(290,044)
TOTAL ASSETS LESS CURRENT LIABILITIES			(529,797)		(225,630)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			(529,897)		(225,730)
SHAREHOLDERS' FUNDS			(529,797)		(225,630)

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 on 20 November 2019 and were signed on its behalf by:

D Maggiano - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

4M London 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 trading address of the company is 301 Design Centre East, Chelsea Harbour Design Centre, Lots Road, London SW10 0X.

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.

The accounts have been prepared on the going concern basis notwithstanding the company made a loss for the period of £304,167 and has net current liabilities of £568,413.

The directors consider this basis to be appropriate as the company is in start-up phase and they anticipate it making profits in the future. In the meantime the Company's parent company has indicated that it will continue to support the company for a period in excess of 12 months from the date of signing the accounts.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 - Straight line over 3 years and Straight line over 2 years

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
Basic financial instruments as covered by Section 11 of FRS 102 (Section 1A) are measured at amortised cost. The company does not have any other financial instrument as covered by Section 12 of FRS 102 (Section 1A).

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.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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 2 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018 and 31 December 2018	76,808
DEPRECIATION	
At 1 January 2018	12,394
Charge for year	25,798
At 31 December 2018	38,192
NET BOOK VALUE	
At 31 December 2018	38,616
At 31 December 2017	64,414

5. DEBTORS

	31.12.18 £	31.12.17 £
Amounts falling due within one year:		
Other debtors	44,230	25,645

continued...

5. DEBTORS - continued

	31.12.18	31.12.17
	£	£
Amounts falling due after more than one year:		
Other debtors & prepayments	22,918	22,918
Aggregate amounts	67,148	48,563

The company has unutilised tax losses, which would result in a potential deferred tax asset of £36,689 This asset has not been recognised due to uncertainty as to its recoverability in the foreseeable future.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	-	5,620
Amounts owed to group undertakings	778,602	541,678
Taxation and social security	3,080	3,794
Other creditors & accruals	86,881	31,792
	868,563	582,884

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.18	31.12.17
	£	£
Within one year	90,395	76,395
Between one and five years	45,797	108,226
	136,192	184,621

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18 £	31.12.17 £
100	Ordinary	£1	100	100

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Amy Smith (Senior Statutory Auditor)
for and on behalf of Oury Clark Chartered Accountants

continued...

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006 - continued

We would like to draw your attention to the following statement contained within our audit report as included within the full financial statements:-

"Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed."

10. ULTIMATE PARENT ENTITY

The directors consider Norwest Equity Partners LP (registered in the United States of America) to be the ultimate parent entity.