

REGISTERED NUMBER: 10656617 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
4M LONDON LIMITED

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for the Year Ended 31 December 2022**

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COMPANY INFORMATION
for the Year Ended 31 December 2022

DIRECTOR: T Clayton

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 2022

	Notes	31.12.22 £	31.12.21 £
FIXED ASSETS			
Tangible assets	4	-	-
CURRENT ASSETS			
Stocks		555,965	175,653
Debtors	5	122,897	74,024
Cash at bank		<u>482,966</u>	<u>68,514</u>
		1,161,828	318,191
CREDITORS			
Amounts falling due within one year	6	<u>3,502,260</u>	<u>1,831,838</u>
NET CURRENT LIABILITIES		<u>(2,340,432)</u>	<u>(1,513,647)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,340,432)</u>	<u>(1,513,647)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>(2,340,532)</u>	<u>(1,513,747)</u>
SHAREHOLDERS' FUNDS		<u>(2,340,432)</u>	<u>(1,513,647)</u>

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 director and authorised for issue on 21 December 2023 and were signed by:

T Clayton - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

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 18 Greek Street, London, UK, W1D 4DS.

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 parent company has confirmed that they will continue to support the company for a period of at least 12 months and 1 day following the signing of the audit report attached to these financial statements. As such the directors have used the going concern basis in preparing the financial statements.

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.

Revenue from sale of goods is recognised at the point in time when the risks and rewards of ownership are transferred to the customer, generally at agreed place of shipment.

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.

Stocks are valued using the FIFO method of valuation.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

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.

Warranty provision

A warranty provision is recognised for sales which are later refunded via credit note. This is a best estimate based on the percentage of sales which are refunded in the first four months of the following year extrapolated over the total year's sales.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	
and 31 December 2022	<u>76,808</u>
DEPRECIATION	
At 1 January 2022	
and 31 December 2022	<u>76,808</u>
NET BOOK VALUE	
At 31 December 2022	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

5. DEBTORS

	31.12.22	31.12.21
	£	£
Amounts falling due within one year:		
Trade debtors	30,647	7,850
Other debtors	<u>69,332</u>	<u>43,256</u>
	<u>99,979</u>	<u>51,106</u>
Amounts falling due after more than one year:		
Other debtors & prepayments	<u>22,918</u>	<u>22,918</u>
Aggregate amounts	<u>122,897</u>	<u>74,024</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Amounts owed to group undertakings	2,902,539	1,624,291
Taxation and social security	41,541	34,181
Other creditors & accruals	<u>558,180</u>	<u>173,366</u>
	<u>3,502,260</u>	<u>1,831,838</u>

7. LEASING AGREEMENTS

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

	31.12.22	31.12.21
	£	£
Within one year	16,769	94,012
Between one and five years	<u>-</u>	<u>46,131</u>
	<u>16,769</u>	<u>140,143</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

The Report of the Auditors was unqualified.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

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 COMPANY

The immediate parent company is 4M Capital Ltd a company incorporated in the United States of America. The ultimate parent company is Norwest Equity Partners X LP, a company incorporated in the United States of America. Arteriors Holdings LLC is the smallest group in which consolidated accounts are prepared, which are not available to the public.

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.