

M.NIKO LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2019

M.NIKO LTD
UNAUDITED ACCOUNTS
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M.NIKO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019

Director	Mr Asen Pobornikov
Company Number	10773721 (England and Wales)
Registered Office	Wares farm Redwall Lane Maidstone ME17 4BB United Kingdom

M.NIKO LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	234	312
Current assets			
Debtors	5	6,099	2,420
Cash at bank and in hand		850	564
		<u>6,949</u>	<u>2,984</u>
Creditors: amounts falling due within one year	<u>6</u>	(2,565)	(3,189)
Net current assets/(liabilities)		<u>4,384</u>	<u>(205)</u>
Net assets		<u>4,618</u>	<u>107</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		4,518	7
Shareholders' funds		<u>4,618</u>	<u>107</u>

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 24 August 2019.

Mr Asen Pobornikov
Director

Company Registration No. 10773721

M.NIKO LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2019

1 Statutory information

M.Niko Ltd is a private company, limited by shares, registered in England and Wales, registration number 10773721. The registered office is Wares farm, Redwall Lane, Maidstone, ME17 4BB, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

M.NIKO LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2019

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 June 2018	321
At 31 May 2019	321
Depreciation	
At 1 June 2018	9
Charge for the year	78
At 31 May 2019	87
Net book value	
At 31 May 2019	234
At 31 May 2018	312

5 Debtors

	2019 £	2018 £
Trade debtors	600	2,420
Other debtors	5,499	-
	6,099	2,420

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Taxes and social security	2,015	2,649
Accruals	550	540
	2,565	3,189

7 Share capital

	2019 £	2018 £
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

8 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
Mr Asen Pobornikov	-	5,499	-	5,499
	-	5,499	-	5,499

9 Transactions with related parties

Dividends totaling £4,000 (2018 - £11,600) were paid in the year in respect of shares held by company's director.

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10 Average number of employees

During the year the average number of employees was 2 (2018: 1).

