

**M2U LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

GC Accountancy Management Service Ltd

Howes Farm Doddinghurst Road
Brentwood
Essex
CM15 0SG

M2U Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2019

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M2U Ltd
Balance Sheet
As at 31 August 2019

Registered number: 10938375

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		8,000		9,000
Tangible Assets	4		43,298		33,322
			51,298		42,322
CURRENT ASSETS					
Stocks	5	16,035		11,251	
Debtors	6	8,759		6,188	
Cash at bank and in hand		1,719		2,340	
			26,513		19,779
Creditors: Amounts Falling Due Within One Year					
	7	(53,899)		(49,495)	
NET CURRENT ASSETS (LIABILITIES)			(27,386)		(29,716)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			23,912		12,606
Creditors: Amounts Falling Due After More Than One Year					
	8		(16,400)		(18,877)
NET ASSETS/(LIABILITIES)			7,512		(6,271)
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			7,412		(6,371)
SHAREHOLDERS' FUNDS			7,512		(6,271)

M2U Ltd
Balance Sheet (continued)
As at 31 August 2019

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Dean Halls

Director

29/02/2020

The notes on pages 3 to 6 form part of these financial statements.

M2U Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	5% straight line
Plant & Machinery	25% Straight Line
Motor Vehicles	25% Reducing Balance
Computer Equipment	33% Straight Line

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

M2U Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	1	1
Sales, marketing and distribution	4	4
	<u>5</u>	<u>5</u>

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 September 2018	10,000
As at 31 August 2019	<u>10,000</u>
Amortisation	
As at 1 September 2018	1,000
Provided during the period	1,000
As at 31 August 2019	<u>2,000</u>
Net Book Value	
As at 31 August 2019	<u>8,000</u>
As at 1 September 2018	<u>9,000</u>

M2U Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 September 2018	-	12,761	32,753	804	46,318
Additions	15,600	-	18,129	202	33,931
Disposals	-	-	(16,558)	-	(16,558)
As at 31 August 2019	15,600	12,761	34,324	1,006	63,691
Depreciation					
As at 1 September 2018	-	3,190	9,538	268	12,996
Provided during the period	780	3,190	10,336	335	14,641
Disposals	-	-	(7,244)	-	(7,244)
As at 31 August 2019	780	6,380	12,630	603	20,393
Net Book Value					
As at 31 August 2019	14,820	6,381	21,694	403	43,298
As at 1 September 2018	-	9,571	23,215	536	33,322

5. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	16,035	11,251
	16,035	11,251

6. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	8,407	6,108
Other taxes and social security	32	-
Net wages	320	80
	8,759	6,188

M2U Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

7. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	26,820	8,485
Trade creditors	100	173
Bank loans and overdrafts	3,535	-
Other taxes and social security	-	1,010
VAT	5,332	5,209
Other creditors	448	2,338
Accruals and deferred income	650	650
Director's loan account	17,014	31,630
	<u>53,899</u>	<u>49,495</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	-	18,877
Bank loans	16,400	-
	<u>16,400</u>	<u>18,877</u>

9. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	26,820	8,485
Between one and five years	-	18,877
	<u>26,820</u>	<u>27,362</u>
	<u>26,820</u>	<u>27,362</u>

10. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100

11. General Information

M2U Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10938375. The registered office is Howes Farm, Doddinghurst Road, Brentwood, Essex, CM15 0SG.

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.