

Company registration number: **10944199**

MMW Homes Ltd
Unaudited Filleted Financial Statements for the
year ended
31 January 2023

MMW Homes Ltd

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of MMW Homes Ltd

Year ended 31 January 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MMW Homes Ltd for the year ended 31 January 2023 which comprise the income statement, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](https://www.icaew.com/regulations).

This report is made solely to the Board of Directors of MMW Homes Ltd, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of MMW Homes Ltd and state those matters that we have agreed to state to the Board of Directors of MMW Homes Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MMW Homes Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that MMW Homes Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of MMW Homes Ltd. You consider that MMW Homes Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MMW Homes Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A & C Chartered Accountants

Marsland Chambers

1a Marsland Road

Sale Moor

Cheshire

M33 3HP

United Kingdom

MMW Homes Ltd

Statement of Financial Position

31 January 2023

		2023	2022
	Note	£	£
FIXED ASSETS			
Tangible assets	5	628	838
CURRENT ASSETS			
Debtors	6	7,500	9,931
Cash at bank and in hand		10	-
		7,510	9,931
Creditors: amounts falling due within one year	7	(5,707)	(5,417)
		1,803	4,514
Net current assets			
Total assets less current liabilities		2,431	5,352
Creditors: amounts falling due after more than one year	8	(21,667)	(22,563)
		(19,236)	(17,211)
Net liabilities			
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		(19,237)	(17,212)
		(19,236)	(17,211)
Shareholders deficit			

For the year ending 31 January 2023, 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 27 October 2023, and are signed on behalf of the board by:

M Waldron

Director

Company registration number: 10944199

MMW Homes Ltd

Notes to the Financial Statements

Year ended 31 January 2023

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Marsland Chambers, 1a Marsland Road, Sale, Cheshire, M33 3HP, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in

profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	25% reducing balance
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GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded

or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was Nil (2022: Nil).

5 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 February 2022 and 31 January 2023	1,266
DEPRECIATION	
At 1 February 2022	428
Charge	210
At 31 January 2023	<u>638</u>
CARRYING AMOUNT	
	628

At 31 January 2023

At 31 January 2022

838

6 DEBTORS

	2023	2022
	£	£
Other debtors	7,500	9,931

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	2,988	2,377
Trade creditors	1,594	2,621
Other creditors	1,125	419
	<u>5,707</u>	<u>5,417</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	21,667	22,563

9 DIRECTOR'S ADVANCES, CREDIT AND GUARANTEES

The following advances and credits to director M Waldron subsisted during the years ended 31 January 2022 and 31 January 2023:

Year ended 31 January 2022

Balance at 01/02/2021: £1,478 owed to the company.

£4,157 was advanced by the director.

Balance at 31/01/2022: £5,635 owed to the company.

Year ended 31 January 2023

Balance at 01/02/2022: £5,635 owed to the company.

£5,635 was repaid and £718 was loaned to the company.

Balance at 31/01/2023: £718 owed to the director.

The above loan is unsecured, interest free and repayable on demand.

10 CONTROLLING PARTY

During the period ended 31 January 2023, the directors controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

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.