

Registered Number:11470217

England and Wales

303 MM Ltd

Unaudited Financial Statements

For the year ended 31 July 2021

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303 MM Ltd
Statement of Financial Position
As at 31 July 2021

	Notes	2021 £	2020 £
Fixed assets			
Investment property	2	196,567	158,822
		196,567	158,822
Current assets			
Trade and other receivables	3	513	-
Cash and cash equivalents		9,588	2,857
		10,101	2,857
Trade and other payables: amounts falling due within one year	4	(221,158)	(198,250)
Net current liabilities		(211,057)	(195,393)
Total assets less current liabilities		(14,490)	(36,571)
Net liabilities		(14,490)	(36,571)
Capital and reserves			
Called up share capital		10	10
Retained earnings		(14,500)	(36,581)
Shareholders' funds		(14,490)	(36,571)

For the year ended 31 July 2021 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 of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 25 April 2022 and were signed by:

Mr Marcin Matuszewski Director

303 MM Ltd
Notes to the Financial Statements
For the year ended 31 July 2021

Statutory Information

303 MM Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 11470217.

Registered address:

First Floor
59 Coton Road
Nuneaton
CV11 5TS

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Transition to FRS102

The entity transitioned from previous FRS105 to FRS 102 as at 1 August 2020. Details of how FRS 102 has affected the report financial position and financial performance is given in note 6.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

2. Investment property

	Total £
Fair value	
At 01 August 2020	158,822
Additions	37,745
At 31 July 2021	196,567
Net book value	
At 31 July 2021	196,567
At 31 July 2020	158,822

303 MM Ltd
Notes to the Financial Statements Continued
For the year ended 31 July 2021

3. Trade and other receivables

	2021	2020
	£	£
Trade debtors	144	-
Other debtors	369	-
	513	-

4. Trade and other payables: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,246	-
Other creditors	218,912	198,250
	221,158	198,250

5. Average number of persons employed

During the year the average number of employees was 0

303 MM Ltd
Notes to the Financial Statements Continued
For the year ended 31 July 2021

6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS102 on 1 August 2020.

Reconciliation of equity

At 31 July 2020 At

£ £

Capital and reserves (as previously stated) 10 (40,149)

Removal of depreciation charge on investment property (i) 0 3,568

Capital and reserves (as restated) 10 (36,581)

Reconciliation of Statement of Financial Position

as at 31 July 2020

£

Fixed Assets:

Cost 158,822

Accumulated Depreciation 3,568

Removal of Accumulated Depreciation (3,568)

Total fixed assets (restated) 158,822

FRS 102 requires all investment properties that are not rented to another group entity to be measured at fair value, with gains and losses recognised in profit or loss.

Under its previous financial reporting framework, 303 MM LTD was not required to measure investment property at fair value on the balance sheet.

Instead investment property was measured at cost less accumulated depreciation and accumulated impairment losses.

An adjustment of £3,568 is required to the balance sheet along with an adjustment to remove depreciation from administrative expenses in the profit and loss brought forward.

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.