

Mka Hospitality Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2022

Vanilla Accounting Limited
Chartered Accountants
Appleton House
25 Rectory Road
West Bridgford
Nottingham
NG2 6BE

Mka Hospitality Ltd

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Mka Hospitality Ltd

Company Information

| | |
|--------------------------|---|
| Directors | Mrs K Alls Mr M Alls |
| Registered office | Appleton House 25 Rectory Road West Bridgford Nottingham Nottinghamshire NG2 6BE |
| Accountants | Vanilla Accounting Limited Chartered Accountants Appleton House 25 Rectory Road West Bridgford Nottingham NG2 6BE |

Mka Hospitality Ltd
(Registration number: 11473071)
Balance Sheet as at 31 July 2022

| | Note | 2022 £ | 2021 £ |
|--|----------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 49,314 | 28,178 |
| Current assets | | | |
| Stocks | <u>5</u> | 5,000 | 5,000 |
| Debtors | <u>6</u> | 17,563 | 11,133 |
| Cash at bank and in hand | | 120,437 | 111,827 |
| | | 143,000 | 127,960 |
| Creditors: Amounts falling due within one year | <u>7</u> | (89,344) | (96,622) |
| Net current assets | | 53,656 | 31,338 |
| Total assets less current liabilities | | 102,970 | 59,516 |
| Creditors: Amounts falling due after more than one year | <u>7</u> | (29,106) | - |
| Net assets | | <u>73,864</u> | <u>59,516</u> |
| Capital and reserves | | | |
| Called up share capital | <u>8</u> | 100 | 100 |
| Retained earnings | | 73,764 | 59,416 |
| Shareholders' funds | | <u>73,864</u> | <u>59,516</u> |

For the financial year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 26 April 2023 and signed on its behalf by:

.....
Mr M Alls
Director

Mka Hospitality Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Appleton House
25 Rectory Road
West Bridgford
Nottingham
Nottinghamshire
NG2 6BE
United Kingdom

These financial statements were authorised for issue by the Board on 26 April 2023.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Fixtures & fittings | 25% Reducing balance |
| Office equipment | 25% Reducing balance |

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 26 (2021 - 19).

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

4 tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 August 2021 | 57,208 | 57,208 |
| Additions | 35,976 | 35,976 |
| At 31 July 2022 | 93,184 | 93,184 |
| Depreciation | | |
| At 1 August 2021 | 29,030 | 29,030 |
| Charge for the year | 14,840 | 14,840 |
| At 31 July 2022 | 43,870 | 43,870 |
| Carrying amount | | |
| At 31 July 2022 | 49,314 | 49,314 |
| At 31 July 2021 | 28,178 | 28,178 |

5 stocks

| | 2022 £ | 2021 £ |
|-------------------------------------|-------------------|-------------------|
| Finished goods and goods for resale | 5,000 | 5,000 |

6 debtors

| | Note | 2022 £ | 2021 £ |
|---------------------------------|-------------|-------------------|-------------------|
| Current | | | |
| Trade debtors | | 7,989 | 236 |
| Amounts owed by related parties | <u>10</u> | 58 | 943 |
| Prepayments | | 5,365 | 2,425 |
| Other debtors | | 4,151 | 7,529 |
| | | 17,563 | 11,133 |

7 Creditors

Creditors: amounts falling due within one year

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

| | Note | 2022 £ | 2021 £ |
|------------------------------|----------|---------------|---------------|
| Due within one year | | | |
| Loans and borrowings | <u>9</u> | 10,000 | 49,067 |
| Trade creditors | | 31,993 | 21,439 |
| Taxation and social security | | 32,209 | 22,437 |
| Accruals and deferred income | | 13,509 | - |
| Other creditors | | <u>1,633</u> | <u>3,679</u> |
| | | <u>89,344</u> | <u>96,622</u> |

Mka Hospitality Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

Creditors: amounts falling due after more than one year

| | Note | 2022 £ | 2021 £ |
|---------------------------|------|-----------|-----------|
| Due after one year | | | |
| Loans and borrowings | 9 | 29,106 | - |

8 Share capital

Allotted, called up and fully paid shares

| | 2022 | | 2021 | |
|--|------|-----|------|-----|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 90 | 90 | 100 | 100 |
| A Ordinary shares of £1 (2021 - £0) each | 10 | 10 | - | - |
| | 100 | 100 | 100 | 100 |

9 Loans and borrowings

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Non-current loans and borrowings | | |
| Bank borrowings | 29,106 | - |

| | 2022 £ | 2021 £ |
|-------------------------------------|-----------|-----------|
| Current loans and borrowings | | |
| Bank borrowings | 10,000 | 49,067 |

10 Related party transactions

Transactions with directors

| | At 1 August 2021 £ | Advances to director £ | Repayments by director £ | At 31 July 2022 £ |
|-------------|--------------------------|------------------------------|--------------------------------|-------------------------|
| 2022 | | | | |
| Mr M Alls | 7,512 | 20,629 | (28,010) | 131 |

Mka Hospitality Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

11 Parent and ultimate parent undertaking

The ultimate controlling party is Mr M Alls and Mrs K Alls.

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.