

MANYHILL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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MANYHILL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS: Mr A Edel
Mr M Gross

SECRETARY: Mr A Edel

REGISTERED OFFICE: 37/38 Hatton Garden
London
EC1N 8EB

REGISTERED NUMBER: 01082277 (England and Wales)

ACCOUNTANTS: Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		12,526		13,466
CURRENT ASSETS					
Stocks	6	541,150		545,000	
Debtors	7	254,658		291,943	
Cash at bank and in hand		<u>38,818</u>		<u>8,163</u>	
		834,626		845,106	
CREDITORS					
Amounts falling due within one year	8	<u>739,653</u>		<u>743,353</u>	
NET CURRENT ASSETS			<u>94,973</u>		<u>101,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			107,499		115,219
CREDITORS					
Amounts falling due after more than one year	9		(50,000)		-
PROVISIONS FOR LIABILITIES	12		-		(799)
NET ASSETS			<u>57,499</u>		<u>114,420</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>57,497</u>		<u>114,418</u>
SHAREHOLDERS' FUNDS			<u>57,499</u>		<u>114,420</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

**BALANCE SHEET - continued
30 SEPTEMBER 2020**

The 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 December 2021 and were signed on its behalf by:

Mr M Gross - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

Manyhill Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 October 2019 and 30 September 2020	<u>8,768</u>	<u>6,500</u>	<u>53,243</u>	<u>18,678</u>	<u>87,189</u>
DEPRECIATION					
At 1 October 2019	-	3,172	51,928	18,623	73,723
Charge for year	-	666	263	11	940
At 30 September 2020	<u>-</u>	<u>3,838</u>	<u>52,191</u>	<u>18,634</u>	<u>74,663</u>
NET BOOK VALUE					
At 30 September 2020	<u>8,768</u>	<u>2,662</u>	<u>1,052</u>	<u>44</u>	<u>12,526</u>
At 30 September 2019	<u>8,768</u>	<u>3,328</u>	<u>1,315</u>	<u>55</u>	<u>13,466</u>

6. STOCKS

	2020 £	2019 £
Stocks	<u>541,150</u>	<u>545,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	120,578	157,863
Other debtors	<u>134,080</u>	<u>134,080</u>
	<u>254,658</u>	<u>291,943</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	52,963	129,269
Trade creditors	180,861	146,411
Taxation and social security	56,099	34,218
Other creditors	<u>449,730</u>	<u>433,455</u>
	<u>739,653</u>	<u>743,353</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans	<u>50,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs by non- instalments	<u>50,000</u>	<u>-</u>

10. **LEASING AGREEMENTS**

The company had annual commitments under non cancellable operating leases of £52,000 per annum.

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank overdrafts	<u>52,963</u>	<u>129,269</u>

The bank overdraft is secured by a fixed and floating charge over the undertaking and all property and assets.

12. **PROVISIONS FOR LIABILITIES**

	2020 £	2019 £
Deferred tax	<u>-</u>	<u>799</u>
		Deferred tax
		£
Balance at 1 October 2019		799
Credit to Profit and Loss Account during year		<u>(799)</u>
Balance at 30 September 2020		<u>-</u>

Deferred tax arises from the revaluation of investment properties, reduced by the availability of tax losses carried forward.

13. **RELATED PARTY DISCLOSURES**

Other creditors include amounts aggregating £329,147 (2019: £326,202) due to related companies under common control.

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.