

**M & N TRADERS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2016**

**M & N Traders Limited**  
**Company No. 03128197**  
**Abbreviated Balance Sheet 31 January 2016**

		2016		2015	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		147,863		133,304
Investments	3		299,987		234,987
			<u>447,850</u>		<u>368,291</u>
<b>CURRENT ASSETS</b>					
Stocks		1,960,847		2,430,722	
Debtors	4	2,453,066		2,203,675	
Cash at bank and in hand		12,257		755,308	
		<u>4,426,170</u>		<u>5,389,705</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(1,308,329 )</u>		<u>(2,503,691 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>3,117,841</u>		<u>2,886,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,565,691</u>		<u>3,254,305</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	5		<u>(351,719 )</u>		<u>(319,771 )</u>
<b>NET ASSETS</b>			<u>3,213,972</u>		<u>2,934,534</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1,000		1,000
Profit and Loss Account			<u>3,212,972</u>		<u>2,933,534</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,213,972</u>		<u>2,934,534</u>

**M & N Traders Limited**  
**Company No. 03128197**  
**Abbreviated Balance Sheet (continued) 31 January 2016**

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For the year ending 31 January 2016 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mrs Manjinder Kohli**

**20 January 2017**

**M & N Traders Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 January 2016**

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**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 Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. 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	over the lease term
Plant & Machinery	25% reducing balance basis

**1.4. 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.

**2. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 February 2015	318,349
Additions	30,597
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As at 31 January 2016	348,946
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<b>Depreciation</b>	
As at 1 February 2015	185,045
Provided during the period	16,038
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As at 31 January 2016	201,083
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<b>Net Book Value</b>	
As at 31 January 2016	147,863
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As at 1 February 2015	133,304
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**M & N Traders Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 January 2016**

**3. Investments**

	<b>Unlisted</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 February 2015	100,000	134,987	234,987
Additions		65,000	65,000
As at 31 January 2016	<u>100,000</u>	<u>199,987</u>	<u>299,987</u>
<b>Provision</b>			
As at 1 February 2015	-	-	-
As at 31 January 2016	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Book Value</b>			
As at 31 January 2016	<u>100,000</u>	<u>199,987</u>	<u>299,987</u>
As at 1 February 2015	<u>100,000</u>	<u>134,987</u>	<u>234,987</u>

**Other Investment**

The company owns 100% of the ordinary issued share capital of Novafield Limited, a company incorporated in England & Wales and operating as a Pharmacy Franchisor in the U.K.

The subsidiary trades profitably and the accounts to 31/7/15 reflected as follows:

Profit for the year £ 54,353

Share Capital and Reserves £178,586

A dividend of £ 105,000 was received in the year (2015 - £30,000).

**4. Debtors**

Debtors include an amount of £ 125,000 (2015 - £ 125,000 ) falling due after more than one year.

**5. Creditors: Amounts Falling Due After More Than One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans	85,033	103,985
Amounts owed to related parties	<u>266,686</u>	<u>215,786</u>
	<u>351,719</u>	<u>319,771</u>

**M & N Traders Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 January 2016**

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**6. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	102,046	103,985

**7. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	1000	1,000	1,000

**8. Controlling Party**

The company's controlling party is is the director by virtue of her shareholding.

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