

**M & N TRADERS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

**M & N Traders Limited**  
**Financial Statements**  
**For The Year Ended 31 January 2018**

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**M & N Traders Limited**  
**Balance Sheet**  
**As at 31 January 2018**

Registered number: 03128197

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	7		144,411		165,795
Investments	8		299,987		299,987
			<u>444,398</u>		<u>465,782</u>
<b>CURRENT ASSETS</b>					
Stocks	9	1,802,849		1,998,180	
Debtors	10	3,085,119		3,219,456	
Cash at bank and in hand		<u>141,088</u>		<u>280,411</u>	
		5,029,056		5,498,047	
<b>Creditors: Amounts Falling Due Within One Year</b>	11	<u>(1,175,858 )</u>		<u>(1,973,887 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>3,853,198</u>		<u>3,524,160</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,297,596</u>		<u>3,989,942</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	12		<u>(610,159 )</u>		<u>(481,048 )</u>
<b>NET ASSETS</b>			<u><u>3,687,437</u></u>		<u><u>3,508,894</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	14		1,000		1,000
Profit and Loss Account			<u>3,686,437</u>		<u>3,507,894</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,687,437</u></u>		<u><u>3,508,894</u></u>

**M & N Traders Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2018**

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For the year ending 31 January 2018 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs Manjinder Kohli**

**25 October 2018**

The notes on pages 3 to 8 form part of these financial statements.

**M & N Traders Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2018**

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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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**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.

**1.5. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.6. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1.8. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**M & N TPages Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2018**

**4. Average Number of Employees**

Average number of employees during the year, including directors, during the year was as follows:

	<b>2018</b>	<b>2017</b>
Office and administration	4	5
Sales, marketing and distribution	10	10
	<u>14</u>	<u>15</u>

**7. Tangible Assets**

	<b>Land &amp; Property</b>		
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 February 2017	296,787	86,119	382,906
As at 31 January 2018	<u>296,787</u>	<u>86,119</u>	<u>382,906</u>
<b>Depreciation</b>			
As at 1 February 2017	144,677	72,434	217,111
Provided during the period	18,264	3,120	21,384
As at 31 January 2018	<u>162,941</u>	<u>75,554</u>	<u>238,495</u>
<b>Net Book Value</b>			
As at 31 January 2018	<u>133,846</u>	<u>10,565</u>	<u>144,411</u>
As at 1 February 2017	<u>152,110</u>	<u>13,685</u>	<u>165,795</u>

**M & N Traders Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2018**

**8. Investments**

	<b>Unlisted</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 February 2017	100,000	199,987	299,987
As at 31 January 2018	100,000	199,987	299,987
<b>Provision</b>			
As at 1 February 2017	-	-	-
As at 31 January 2018	-	-	-
<b>Net Book Value</b>			
As at 31 January 2018	100,000	199,987	299,987
As at 1 February 2017	100,000	199,987	299,987

**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 31/7/17 reflected as follows:

Profit for the year £ 49,311  
Share Capital and Reserves £208,675

**9. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	1,802,849	1,998,180
	1,802,849	1,998,180

**M & N Traders Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2018**

**10. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	2,519,494	2,806,943
Prepayments and accrued income	84,545	83,279
Other debtors	473,080	229,500
Amounts owed by associates	-	89,734
	<u>3,077,119</u>	<u>3,209,456</u>
<b>Due after more than one year</b>		
Other debtors	<u>8,000</u>	<u>10,000</u>
	<u>8,000</u>	<u>10,000</u>
	<u><u>3,085,119</u></u>	<u><u>3,219,456</u></u>

**11. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	526,694	774,130
Bank loans and overdrafts	65,000	-
Corporation tax	99,108	206,921
Other taxes and social security	5,917	3,152
VAT	104,077	118,468
Net wages	10,976	13,927
Other creditors	408	66
Accruals and deferred income	14,787	9,832
Director's loan account	28,891	527,391
Amounts owed to subsidiaries	<u>320,000</u>	<u>320,000</u>
	<u><u>1,175,858</u></u>	<u><u>1,973,887</u></u>



**M & N Traders Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2018**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	579,207	235,362
Amounts owed to related parties	30,952	245,686
	<u>610,159</u>	<u>481,048</u>

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

**13. Secured Creditors**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	644,207	235,362

**14. Share Capital**

		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	<b>Value</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>			
Ordinary shares	1,000	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

**15. Other Commitments**

At the end of the period the company had annual commitments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>		<b>Other</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
After 5 years	112,000	112,000	(2)	-
	<u>112,000</u>	<u>112,000</u>	<u>(2)</u>	<u>-</u>

**16. Related Party Transactions**

**IPMP Limited**

Common director and shareholders

Marketing fees of £75,000 ( 2017 - £0) was payable to IPMP Limited. the company was owed a sum of £ 320,686 (2017 - £ 245,686) by the related party.

**17. Controlling Party**

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

**18. General Information**

M & N Traders Limited Registered number 03128197 is a limited by shares company incorporated in England & Wales. The Registered Office is 925 Finchley Road, London, NW11 7PE.

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.