

Registered number
03204455

Mayline Intertrade Limited

Report and Accounts

31 July 2017

Mayline Intertrade Limited**Registered number:****03204455****Directors' Report**

The directors present their report and accounts for the year ended 31 July 2017.

Principal activities

The company's principal activity during the year continued to be provision of services.

Directors

The following persons served as directors during the year:

Mapleriver Limited

Willowport Limited

A Gilfillan (Resigned 28 March 2018)

D Cathersides (Appointed 28 March 2018).

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 July 2018 and signed on its behalf.

Mapleriver Limited

Director

Mayline Intertrade Limited
Profit and Loss Account
for the year ended 31 July 2017

	2017	2016
	€	€
Turnover	-	588,758
Cost of sales	-	(363,846)
Gross profit	<hr/> -	<hr/> 224,912
Administrative expenses	(26,867)	(14,612)
Operating (loss)/profit	<hr/> (26,867)	<hr/> 210,300
Interest receivable	-	1
Interest payable	(2,082)	(7,750)
(Loss)/profit on ordinary activities before taxation	<hr/> (28,949)	<hr/> 202,551
Tax on (loss)/profit on ordinary activities	-	(1,994)
(Loss)/profit for the financial year	<hr/> (28,949)	<hr/> 200,557

Mayline Intertrade Limited**Registered number:** 03204455**Balance Sheet****as at 31 July 2017**

	Notes	2017 €	2016 €
Fixed assets			
Tangible assets	2	-	107
Current assets			
Stocks		229,382	218,592
Debtors	3	3,578	18,486
Cash at bank and in hand		48,989	76,413
		<u>281,949</u>	<u>313,491</u>
Creditors: amounts falling due within one year	4	(517,818)	(520,518)
Net current liabilities		<u>(235,869)</u>	<u>(207,027)</u>
Net liabilities		<u>(235,869)</u>	<u>(206,920)</u>
Capital and reserves			
Called up share capital		6,398	6,398
Profit and loss account		(242,267)	(213,318)
Shareholders' funds		<u>(235,869)</u>	<u>(206,920)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mapleriver Limited

Director

Approved by the board on 30 July 2018

Mayline Intertrade Limited
Statement of Changes in Equity
for the year ended 31 July 2017

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	€	€	€	€	€
At 1 August 2015	6,398	-	-	(413,875)	(407,477)
Profit for the financial year				200,557	200,557
At 31 July 2016	<u>6,398</u>	<u>-</u>	<u>-</u>	<u>(213,318)</u>	<u>(206,920)</u>
At 1 August 2016	6,398	-	-	(213,318)	(206,920)
Loss for the financial year				(28,949)	(28,949)
At 31 July 2017	<u>6,398</u>	<u>-</u>	<u>-</u>	<u>(242,267)</u>	<u>(235,869)</u>

Mayline Intertrade Limited
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment & hardware	33.3% Straight Line
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Going Concern

The financial statements have been prepared on a going concern basis which is considered appropriate as the company enjoys the continued support from the shareholders.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Plant and machinery etc €
Cost	
At 1 August 2016	3,233
At 31 July 2017	<u>3,233</u>
Depreciation	
At 1 August 2016	3,126
Charge for the year	107
At 31 July 2017	<u>3,233</u>
Net book value	
At 31 July 2017	-
At 31 July 2016	<u>107</u>

3 Debtors	2017 €	2016 €
Trade debtors	-	16,022
Other debtors	3,578	2,464
	<u>3,578</u>	<u>18,486</u>

4 Creditors: amounts falling due within one year	2017 €	2016 €
Accruals	12,259	8,931
Trade creditors	1	429,385
Corporation tax	-	1,994
Other creditors	505,558	80,208
	<u>517,818</u>	<u>520,518</u>

5 Other information

Mayline Intertrade Limited is a private company limited by shares and incorporated in England.
Its registered office is:

Fourth Floor
20 Margaret Street
London
United Kingdom
W1W 8RS

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