

Registered number
03204455

Mayline Intertrade Limited

Report and Accounts

31 July 2020

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

The directors present their report and accounts for the year ended 31 July 2020.

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

B Bateson (appointed 31 August 2020)

D Cathersides (resigned 31 August 2020)

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 June 2021 and signed on its behalf.

Willowport Limited

Director

Mayline Intertrade Limited
Profit and Loss Account
for the year ended 31 July 2020

	2020	2019
	€	€
Turnover	-	5,627
Cost of sales	-	(6,188)
Gross loss	<hr/> -	<hr/> (561)
Administrative expenses	(9,454)	(20,066)
Operating loss	<hr/> (9,454)	<hr/> (20,627)
Interest receivable	23	-
Loss on foreign exchange	(687)	-
Gain on foreign exchange	-	1,176
Interest payable	(21)	(68)
Loss on ordinary activities before taxation	<hr/> (10,139)	<hr/> (19,519)
Tax on loss on ordinary activities	1,900	-
Loss for the financial year	<hr/> (8,239)	<hr/> (19,519)

Mayline Intertrade Limited**Registered number:** 03204455**Balance Sheet****as at 31 July 2020**

	Notes	2020	2019
		€	€
Current assets			
Stocks		226,370	227,232
Debtors	3	-	2,306
Cash at bank and in hand		6,385	14,212
		<u>232,755</u>	<u>243,750</u>
Creditors: amounts falling due within one year	4	(514,384)	(517,140)
Net current liabilities		<u>(281,629)</u>	<u>(273,390)</u>
Net liabilities		<u>(281,629)</u>	<u>(273,390)</u>
Capital and reserves			
Called up share capital		6,398	6,398
Profit and loss account		(288,027)	(279,788)
Shareholders' funds		<u>(281,629)</u>	<u>(273,390)</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.

Willowport Limited

Director

Approved by the board on 30 June 2021

Mayline Intertrade Limited
Statement of Changes in Equity
for the year ended 31 July 2020

	Share capital	Profit and loss account	Total
	€	€	€
At 1 August 2018	6,398	(260,269)	(253,871)
Loss for the financial year	<u> </u>	<u>(19,519)</u>	<u>(19,519)</u>
At 31 July 2019	<u>6,398</u>	<u>(279,788)</u>	<u>(273,390)</u>
At 1 August 2019	6,398	(279,788)	(273,390)
Loss for the financial year	<u> </u>	<u>(8,239)</u>	<u>(8,239)</u>
At 31 July 2020	<u>6,398</u>	<u>(288,027)</u>	<u>(281,629)</u>

Mayline Intertrade Limited
Notes to the Accounts
for the year ended 31 July 2020

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).

Going Concern

The company is dependent on the continued financial support of the company's shareholder to enable it to continue operating and to meet its liabilities as they fall due. The shareholder has confirmed that they will continue to provide financial support to the company for the foreseeable future to enable the company to continue normal activities until it is in a financial position to support itself.

For this reason, the directors continue to adopt the going concern basis in producing the financial statements. Should this financial support not be available, the going concern basis would be inappropriate and adjustments would have to be made to revise the value of assets to their net realisable amount and to provide for any further liabilities which may arise.

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 Employees	2020 Number	2019 Number
Average number of persons employed by the company	-	-

3 Debtors	2020 €	2019 €
Other debtors	-	2,306

4 Creditors: amounts falling due within one year	2020 €	2019 €
Accruals	8,023	4,311
Trade creditors	-	6,143
Other creditors	506,361	506,686
	<u>514,384</u>	<u>517,140</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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