

REGISTERED NUMBER: 03512111 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Monaland Limited

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

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for the Year Ended 31 March 2018

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Monaland Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: I N Knowles

SECRETARY: Mrs S Knowles

REGISTERED OFFICE: Glencoe
Yew Tree Road
LIVERPOOL
Merseyside
L18 3JN

REGISTERED NUMBER: 03512111 (England and Wales)

ACCOUNTANTS: Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
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L2 5QQ

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	3		784,495		786,669
CURRENT ASSETS					
Debtors	4	298,399		268,404	
Cash at bank		<u>948</u>		<u>30,291</u>	
		299,347		298,695	
CREDITORS					
Amounts falling due within one year	5	<u>61,892</u>		<u>108,943</u>	
NET CURRENT ASSETS			<u>237,455</u>		<u>189,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,021,950		976,421
CREDITORS					
Amounts falling due after more than one year	6		<u>254,094</u>		<u>243,139</u>
NET ASSETS			<u>767,856</u>		<u><u>733,282</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>767,854</u>		<u>733,280</u>
SHAREHOLDERS' FUNDS			<u>767,856</u>		<u><u>733,282</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Monaland Limited (Registered number: 03512111)

Balance Sheet - continued

31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 December 2018 and were signed by:

I N Knowles - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Monaland 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover represents rental of properties.

Tangible fixed assets

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

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance

Taxation

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

Current or deferred 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>775,223</u>	<u>25,801</u>	<u>23,870</u>	<u>824,894</u>
DEPRECIATION				
At 1 April 2017	-	21,208	17,015	38,223
Charge for year	-	<u>1,148</u>	<u>1,028</u>	<u>2,176</u>
At 31 March 2018	-	<u>22,356</u>	<u>18,043</u>	<u>40,399</u>
NET BOOK VALUE				
At 31 March 2018	<u>775,223</u>	<u>3,445</u>	<u>5,827</u>	<u>784,495</u>
At 31 March 2017	<u>775,223</u>	<u>4,593</u>	<u>6,855</u>	<u>786,671</u>

Depreciation is not provided on freehold properties as in the opinion of the directors, their value is in excess of their cost, they are maintained to a standard which means their value does not reduce, and any charge for depreciation would be immaterial.

4. **DEBTORS**

	31.3.18 £	31.3.17 £
Amounts falling due within one year:		
Other debtors	<u>264,899</u>	<u>234,904</u>
Amounts falling due after more than one year:		
Other debtors	<u>33,500</u>	<u>33,500</u>
Aggregate amounts	<u>298,399</u>	<u>268,404</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Bank loans and overdrafts	42,050	19,250
Taxation and social security	11,498	81,514
Other creditors	<u>8,344</u>	<u>8,179</u>
	<u>61,892</u>	<u>108,943</u>

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

	31.3.18 £	31.3.17 £
Bank loans	<u>254,094</u>	<u>243,139</u>

7. **SECURED DEBTS**

Bank loans and Hire Purchase commitments have been secured on the assets of the company.

8. **ULTIMATE CONTROLLING PARTY**

The company is jointly controlled by its directors.

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.