

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
FOR
MANHATTAN SKYLINE LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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MANHATTAN SKYLINE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021**

DIRECTOR: N Williams

REGISTERED OFFICE: Unit 5
Bracknell Business Centre
Downmill Road
Bracknell
Berkshire
RG12 1QS

REGISTERED NUMBER: 03794602 (England and Wales)

BALANCE SHEET
31 OCTOBER 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		959		1,712
CURRENT ASSETS					
Stocks		368,931		347,577	
Debtors	5	284,909		318,875	
Cash at bank and in hand		603,304		483,412	
		<u>1,257,144</u>		<u>1,149,864</u>	
CREDITORS					
Amounts falling due within one year	6	<u>340,838</u>		<u>298,607</u>	
NET CURRENT ASSETS			<u>916,306</u>		<u>851,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			917,265		852,969
PROVISIONS FOR LIABILITIES			<u>182</u>		<u>325</u>
NET ASSETS			<u><u>917,083</u></u>		<u><u>852,644</u></u>
CAPITAL AND RESERVES					
Called up share capital			20,001		20,001
Capital redemption reserve			19,999		19,999
Retained earnings			<u>877,083</u>		<u>812,644</u>
			<u><u>917,083</u></u>		<u><u>852,644</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 March 2022 and were signed by:

N Williams - Director

Manhattan Skyline 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

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

Turnover represents income derived from the company's principal activity. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Plant and machinery etc - 33% on cost and 15% on cost

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2020	13,894
Disposals	(1,750)
At 31 October 2021	<u>12,144</u>
DEPRECIATION	
At 1 November 2020	12,182
Charge for year	753
Eliminated on disposal	(1,750)
At 31 October 2021	<u>11,185</u>
NET BOOK VALUE	
At 31 October 2021	<u>959</u>
At 31 October 2020	<u>1,712</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21 £	31.10.20 £
Trade debtors	227,020	214,372
Other debtors	57,889	104,503
	<u>284,909</u>	<u>318,875</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade creditors	194,384	47,290
Taxation and social security	26,750	33,814
Other creditors	119,704	217,503
	<u>340,838</u>	<u>298,607</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.10.21	31.10.20
	£	£
Within one year	36,365	29,488
Between one and five years	7,266	29,100
	<u>43,631</u>	<u>58,588</u>

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.