

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

FOR

MAYERS LTD

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FOR THE YEAR ENDED 31ST DECEMBER 2020

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MAYERS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2020

DIRECTOR: Mr M Azarakhsh

REGISTERED OFFICE: 18 Burston Drive
Park Street
St. Albans
Hertfordshire
AL2 2HR

REGISTERED NUMBER: 04135836 (England and Wales)

ACCOUNTANTS: Satik Accountancy Services Ltd
7 Chase Way
Southgate
London
England
N14 5ED

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1,100		1,100
CURRENT ASSETS					
Debtors	5	3,200		440	
Cash at bank		<u>661</u>		<u>157</u>	
		3,861		597	
CREDITORS					
Amounts falling due within one year	6	<u>130,783</u>		<u>128,311</u>	
NET CURRENT LIABILITIES			<u>(126,922)</u>		<u>(127,714)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(125,822)</u>		<u>(126,614)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(125,823)</u>		<u>(126,615)</u>
SHAREHOLDERS' FUNDS			<u>(125,822)</u>		<u>(126,614)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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 21st September 2021 and were signed by:

Mr M Azarakhsh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. **STATUTORY INFORMATION**

Mayers Ltd 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 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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.

Going concern

The Financial statements have been prepared on a going concern basis. The company's ongoing activities are dependant upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1st January 2020	
and 31st December 2020	<u>1,100</u>
NET BOOK VALUE	
At 31st December 2020	<u>1,100</u>
At 31st December 2019	<u>1,100</u>

MAYERS LTD (REGISTERED NUMBER: 04135836)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

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

	2020	2019
	£	£
Trade debtors	3,200	-
Other debtors	-	440
	<u>3,200</u>	<u>440</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	22,655	20,598
Trade creditors	2,077	1,989
Other creditors	106,051	105,724
	<u>130,783</u>	<u>128,311</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

2020	2019
<u>£</u>	<u>£</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.