

REGISTERED NUMBER: 04366401 (England and Wales)

MBC Promotions Limited
Unaudited Financial Statements
for the Year Ended 28 February 2019

JMC Accountants & Tax Advisers Ltd
76 High Street
Brierley Hill
West Midlands
DY5 3AW

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for the Year Ended 28 February 2019

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MBC Promotions Limited

**Company Information
for the Year Ended 28 February 2019**

DIRECTOR: CP Cutcliffe

SECRETARY: R M Cutcliffe

REGISTERED OFFICE: Unit 4 & 5
Silver End Business Park
Brettell Lane
Brierley Hill
West Midlands
DY5 3LG

REGISTERED NUMBER: 04366401 (England and Wales)

ACCOUNTANTS: JMC Accountants & Tax Advisers Ltd
76 High Street
Brierley Hill
West Midlands
DY5 3AW

Balance Sheet
28 February 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		41,893		-
Tangible assets	5		<u>242,574</u>		<u>245,888</u>
			284,467		245,888
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	6	213,677		131,446	
Cash at bank and in hand		<u>309,437</u>		<u>364,236</u>	
		525,114		497,682	
CREDITORS					
Amounts falling due within one year	7	<u>135,244</u>		<u>138,317</u>	
NET CURRENT ASSETS			<u>389,870</u>		<u>359,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			674,337		605,253
CREDITORS					
Amounts falling due after more than one year	8		(78,988)		(88,186)
PROVISIONS FOR LIABILITIES			<u>(3,577)</u>		<u>(2,740)</u>
NET ASSETS			<u>591,772</u>		<u>514,327</u>
CAPITAL AND RESERVES					
Called up share capital			15,810		15,810
Capital redemption reserve			(162,009)		(162,009)
Retained earnings			<u>737,971</u>		<u>660,526</u>
SHAREHOLDERS' FUNDS			<u>591,772</u>		<u>514,327</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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)

Balance Sheet - continued
28 February 2019

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 on 5 September 2019 and were signed by:

CP Cutcliffe - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

MBC Promotions 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of business's in 2003 and 2018, is being amortised evenly over its estimated useful life of five years.

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.

Tangible fixed assets

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

Long leasehold	- Straight line over 50 years
Fixtures and fittings	- 15% on reducing balance

Stocks

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

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.

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Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

2. ACCOUNTING POLICIES - continued

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 9 (2018 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2018	46,000
Additions	<u>44,885</u>
At 28 February 2019	<u>90,885</u>
AMORTISATION	
At 1 March 2018	46,000
Amortisation for year	<u>2,992</u>
At 28 February 2019	<u>48,992</u>
NET BOOK VALUE	
At 28 February 2019	<u>41,893</u>
At 28 February 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 March 2018	271,990	64,010	336,000
Additions	<u>-</u>	<u>4,951</u>	<u>4,951</u>
At 28 February 2019	<u>271,990</u>	<u>68,961</u>	<u>340,951</u>
DEPRECIATION			
At 1 March 2018	41,600	48,512	90,112
Charge for year	<u>5,200</u>	<u>3,065</u>	<u>8,265</u>
At 28 February 2019	<u>46,800</u>	<u>51,577</u>	<u>98,377</u>
NET BOOK VALUE			
At 28 February 2019	<u>225,190</u>	<u>17,384</u>	<u>242,574</u>
At 28 February 2018	<u>230,390</u>	<u>15,498</u>	<u>245,888</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	75,603	79,474
Other debtors	<u>138,074</u>	<u>51,972</u>
	<u>213,677</u>	<u>131,446</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

The company have provided working capital to an associated company during the year. The amount outstanding to the company at the balance sheet date was £131,500 (2018 £500) The funds are repayable on demand.

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

	2019	2018
	£	£
Bank loans and overdrafts	6,537	6,740
Trade creditors	52,152	44,838
Taxation and social security	60,135	69,255
Other creditors	16,420	17,484
	<u>135,244</u>	<u>138,317</u>

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

	2019	2018
	£	£
Bank loans	<u>78,988</u>	<u>88,186</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>52,840</u>	<u>61,226</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>85,525</u>	<u>94,926</u>

A debenture was created on 6th October 2004 in favour of the Bank of Scotland over all undertakings to cover all moneys and liabilities due by the company to the Bank.

An additional debenture was created on 12th February 2007 and 7th March 2007 in favour of The Bank of Scotland creating a legal charge containing fixed and floating charges.

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2019 and 28 February 2018:

	2019	2018
	£	£
CP Cutcliffe		
Balance outstanding at start of year	51,242	-
Amounts advanced	6,329	51,242
Amounts repaid	(51,242)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,329</u>	<u>51,242</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.