

REGISTERED NUMBER: 04408015 (England and Wales)

Financial Statements for the Year Ended 31st March 2023

for

Major Trading Co. Ltd

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for the Year Ended 31st March 2023**

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Major Trading Co. Ltd
Company Information
for the Year Ended 31st March 2023

Director: N E Nathan

Secretary: E Nathan

Registered office: Unit 39 Stadium Business Centre
North End Road
Wembley
Middlesex
HA9 0AT

Registered number: 04408015 (England and Wales)

Accountants: Vitta Advisory Limited
54 Newberries Avenue
Radlett
WD7 7EP

Balance Sheet
31st March 2023

	Notes	31/3/23 £	31/3/22 £
Fixed assets			
Tangible assets	4	5,224	6,295
Investment property	5	1,410,151	618,975
		<u>1,415,375</u>	<u>625,270</u>
Current assets			
Stocks		211,076	143,857
Debtors	6	135,427	193,522
Investments	7	52,042	127,269
Cash at bank		119,578	161,643
		<u>518,123</u>	<u>626,291</u>
Creditors			
Amounts falling due within one year	8	(1,161,716)	(579,721)
Net current (liabilities)/assets		<u>(643,593)</u>	<u>46,570</u>
Total assets less current liabilities		<u>771,782</u>	<u>671,840</u>
Capital and reserves			
Called up share capital		1	1
Fair value reserve		(160,983)	(95,610)
Retained earnings		932,764	767,449
		<u>771,782</u>	<u>671,840</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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.

Balance Sheet - continued
31st March 2023

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 20th December 2023 and were signed by:

N E Nathan - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2023**

1. STATUTORY INFORMATION

Major Trading Co. 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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

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 1 (2022 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st April 2022			
and 31st March 2023	<u>39,950</u>	<u>8,807</u>	<u>48,757</u>
DEPRECIATION			
At 1st April 2022	38,685	3,777	42,462
Charge for year	<u>316</u>	<u>755</u>	<u>1,071</u>
At 31st March 2023	<u>39,001</u>	<u>4,532</u>	<u>43,533</u>
NET BOOK VALUE			
At 31st March 2023	<u>949</u>	<u>4,275</u>	<u>5,224</u>
At 31st March 2022	<u>1,265</u>	<u>5,030</u>	<u>6,295</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2022	618,975
Additions	<u>791,176</u>
At 31st March 2023	<u>1,410,151</u>
NET BOOK VALUE	
At 31st March 2023	<u>1,410,151</u>
At 31st March 2022	<u>618,975</u>

The fair value of investment property has been arrived at on the basis of a valuation carried out personally by the Directors. The valuation was made on an open market value basis by reference to market evidence of transactions prices for similar properties.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/23	31/3/22
	£	£
Trade debtors	108,063	126,606
Other debtors	27,364	66,916
	<u>135,427</u>	<u>193,522</u>

7. CURRENT ASSET INVESTMENTS

	31/3/23	31/3/22
	£	£
Listed investments	13,050	96,738
Unlisted investments	38,992	30,531
	<u>52,042</u>	<u>127,269</u>

Market value of listed investments at 31st March 2023 - £ 13,050 (2022 - £ 96,738).

Included in current asset investments are listed investments held at fair value, based on the quoted market values at the Balance Sheet date.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Bank loans and overdrafts	377,020	-
Trade creditors	1,077	8,602
Taxation and social security	50,892	57,116
Other creditors	732,727	514,003
	<u>1,161,716</u>	<u>579,721</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.