

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

FOR

MAYDAN LIMITED

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FOR THE YEAR ENDED 30 JUNE 2021

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MAYDAN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

DIRECTOR: Mr E Gold

REGISTERED OFFICE: 869 High Road
London
N12 8QA

REGISTERED NUMBER: 04453482 (England and Wales)

ACCOUNTANTS: EA
Chartered Accountants
869 High Road
London
N12 8QA

MAYDAN LIMITED (REGISTERED NUMBER: 04453482)

STATEMENT OF FINANCIAL POSITION

30 JUNE 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		33,422		41,240
Tangible assets	5		<u>88,252</u>		<u>56,355</u>
			121,674		97,595
CURRENT ASSETS					
Stocks		16,267		9,814	
Debtors	6	12,025		5,421	
Cash at bank and in hand		<u>57,295</u>		<u>6,136</u>	
		85,587		21,371	
CREDITORS					
Amounts falling due within one year	7	<u>84,086</u>		<u>72,706</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,501</u>		<u>(51,335)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			123,175		46,260
CREDITORS					
Amounts falling due after more than one year	8		<u>65,055</u>		<u>-</u>
NET ASSETS			<u>58,120</u>		<u>46,260</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			31,637		31,637
Retained earnings			<u>26,383</u>		<u>14,523</u>
SHAREHOLDERS' FUNDS			<u>58,120</u>		<u>46,260</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 26 October 2021 and were signed by:

Mr E Gold - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. **STATUTORY INFORMATION**

Maydan 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 as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis as the director is satisfied that the company will have adequate resources to meet its liabilities to third parties as they fall due.

TURNOVER

Turnover represents net invoiced sales of goods and provision of services, excluding value added tax.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in April 2015 is being amortised evenly over its estimated useful life of 10 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 the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- Over the life of the lease
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance.
Computer equipment	- 25% on cost

STOCKS

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

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 5 (2020 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 July 2020
and 30 June 2021

Goodwill
£

78,181

AMORTISATION

At 1 July 2020
Charge for year
At 30 June 2021

36,941

7,818

44,759

NET BOOK VALUE

At 30 June 2021
At 30 June 2020

33,422

41,240

5. **TANGIBLE FIXED ASSETS**

COST OR VALUATION

At 1 July 2020
Additions
At 30 June 2021

Short
leasehold
£

Plant and
machinery
£

Fixtures
and
fittings
£

88,364

14,140

6,085

-

-

13,360

88,364

14,140

19,445

DEPRECIATION

At 1 July 2020
Charge for year
At 30 June 2021

32,364

13,910

5,960

3,070

230

3,465

35,434

14,140

9,425

NET BOOK VALUE

At 30 June 2021
At 30 June 2020

52,930

-

10,020

56,000

230

125

COST OR VALUATION

At 1 July 2020
Additions
At 30 June 2021

Motor
vehicles
£

Computer
equipment
£

Totals
£

-

727

109,316

31,509

2,226

47,095

31,509

2,953

156,411

DEPRECIATION

At 1 July 2020
Charge for year
At 30 June 2021

-

727

52,961

7,877

556

15,198

7,877

1,283

68,159

NET BOOK VALUE

At 30 June 2021
At 30 June 2020

23,632

1,670

88,252

-

-

56,355

MAYDAN LIMITED (REGISTERED NUMBER: 04453482)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 June 2021 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2021	31,637	-	31,637
Cost	<u>56,727</u>	<u>68,047</u>	<u>124,774</u>
	<u>88,364</u>	<u>68,047</u>	<u>156,411</u>

If short leasehold had not been revalued it would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>56,727</u>	<u>56,727</u>

Short leasehold was valued on an open market basis on 30 June 2021 by the director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	46	-
Other debtors	<u>11,979</u>	<u>5,421</u>
	<u>12,025</u>	<u>5,421</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	9,167	20,011
Hire purchase contracts (see note 9)	3,525	-
Trade creditors	18,662	23,021
Taxation and social security	10,522	24,167
Other creditors	<u>42,210</u>	<u>5,507</u>
	<u>84,086</u>	<u>72,706</u>

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

	2021 £	2020 £
Bank loans	40,833	-
Hire purchase contracts (see note 9)	<u>24,222</u>	-
	<u>65,055</u>	-

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>833</u>	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Gross obligations repayable:		
Within one year	4,945	-
Between one and five years	<u>26,353</u>	-
	<u>31,298</u>	-
Finance charges repayable:		
Within one year	1,420	-
Between one and five years	<u>2,131</u>	-
	<u>3,551</u>	-
Net obligations repayable:		
Within one year	3,525	-
Between one and five years	<u>24,222</u>	-
	<u>27,747</u>	-
	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	22,500	22,500
Between one and five years	90,000	90,000
In more than five years	<u>408,750</u>	<u>431,250</u>
	<u>521,250</u>	<u>543,750</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	-	1,423
Bank loans	<u>50,000</u>	<u>18,588</u>
	<u>50,000</u>	<u>20,011</u>

11. RELATED PARTY DISCLOSURES

Included in creditors, amounts falling due within one year, is an interest free amount of £36,526 (2020: £299), owed to the director, Mr E Gold.

12. ULTIMATE CONTROLLING PARTY

During the period under review, the company was under the control of the director, Mr E Gold, by virtue of his 100% ownership of the issued share capital.

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.