

**MMG ACCOUNTANCY SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

MMG Accountancy Services Limited

25 Stafford Road
Croydon
Surrey
CR04NG

MMG Accountancy Services Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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MMG Accountancy Services Limited
Balance Sheet
As at 31 March 2018

Registered number: 4470719

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		1,306,851		1,308,519
Investments	8		50,500		52,200
			<u>1,357,351</u>		<u>1,360,719</u>
CURRENT ASSETS					
Stocks	9	500		600	
Debtors	10	434,106		154,237	
Cash at bank and in hand		4,983		122,587	
		<u>439,589</u>		<u>277,424</u>	
Creditors: Amounts Falling Due Within One Year	11	(108,838)		(43,349)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>330,751</u>		<u>234,075</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,688,102</u>		<u>1,594,794</u>
Creditors: Amounts Falling Due After More Than One Year	12	(92,644)		-	
		<u></u>		<u></u>	
NET ASSETS			<u>1,595,458</u>		<u>1,594,794</u>
CAPITAL AND RESERVES					
Called up share capital	13	6		3	
Profit and Loss Account		1,595,452		1,594,791	
		<u>1,595,458</u>		<u>1,594,794</u>	
SHAREHOLDERS' FUNDS			<u>1,595,458</u>		<u>1,594,794</u>

MMG Accountancy Services Limited
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Richard John Hoffman

22/05/2018

The notes on pages 3 to 6 form part of these financial statements.

MMG Accountancy Services Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of five years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Nil depreciation
Leasehold	Nil depreciation
Plant & Machinery	10% straight line
Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	10% straight line
Computer Equipment	33 1/3% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	4	4
	4	4

MMG Accountancy Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

7. Tangible Assets

	Land & Property				
	Freehold	Leasehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2017	448,588	852,914	16,638	1,500	1,319,640
As at 31 March 2018	448,588	852,914	16,638	1,500	1,319,640
Depreciation					
As at 1 April 2017	-	-	9,632	1,489	11,121
Provided during the period	-	-	1,664	4	1,668
As at 31 March 2018	-	-	11,296	1,493	12,789
Net Book Value					
As at 31 March 2018	448,588	852,914	5,342	7	1,306,851
As at 1 April 2017	448,588	852,914	7,006	11	1,308,519

8. Investments

	Unlisted
	£
Cost	
As at 1 April 2017	52,200
Disposals	(1,700)
As at 31 March 2018	50,500
Provision	
As at 1 April 2017	-
As at 31 March 2018	-
Net Book Value	
As at 31 March 2018	50,500
As at 1 April 2017	52,200

9. Stocks

	2018	2017
	£	£
Stock - finished goods	500	600
	500	600

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Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

10. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	14,074	13,849
Prepayments and accrued income	22,000	22,350
Other debtors	7,309	9,825
VAT	1,107	-
	<u>44,490</u>	<u>46,024</u>
Due after more than one year		
Other debtors	389,616	108,213
	<u>389,616</u>	<u>108,213</u>
	<u><u>434,106</u></u>	<u><u>154,237</u></u>

11. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	4,768	10,322
VAT	-	1,481
Accruals and deferred income	102,883	26,707
Directors' loan accounts	1,187	4,839
	<u>108,838</u>	<u>43,349</u>

12. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Other creditors	92,644	-
	<u>92,644</u>	<u>-</u>

13. Share Capital

		2018	2017
		£	£
Allotted, Called up and fully paid		6	3
		<u>6</u>	<u>3</u>
Allotted, called up and fully paid	Value	2018	2017
	£	£	£
Ordinary shares	1,000	6	3
		<u>6</u>	<u>3</u>

14. Directors Advances, Credits and Guarantees

Dividends paid to directors

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Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

	2018	2017
	£	£
Mr Richard John Hoffman	12,000	24,000
Mrs Patricia Hoffman	6,000	12,000

15. Dividends

	2018	2017
	£	£
On equity shares:		
Interim dividend paid	18,000	36,000
	<u>18,000</u>	<u>36,000</u>
	<u>18,000</u>	<u>36,000</u>

16. Controlling Party

The company's controlling party is Richard Hoffman by virtue of his ownership of 33% of the issued share capital in the company.

17. General Information

MMG Accountancy Services Limited Registered number 4470719 is a limited by shares company incorporated in England & Wales. The Registered Office is 25 Stafford Road, Croydon, Surrey, CR0 4NG.

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.