

REGISTERED NUMBER: 04809475 (England and Wales)

MEGAMIX DESIGN & DISPLAY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

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FOR THE YEAR ENDED 30 APRIL 2019**

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MEGAMIX DESIGN & DISPLAY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019**

DIRECTOR:	T J Boardman
SECRETARY:	Mrs E L Boardman
REGISTERED OFFICE:	Unit 11-13 Blackthorn Way Five Mile Business Park Five Mile Lane, Washingborough Lincoln Lincolnshire LN4 1BF
REGISTERED NUMBER:	04809475 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 4 Henley Way Doddington Road Lincoln Lincolnshire LN6 3QR
BANKERS:	Barclays Bank Plc City Office Park Tritton Road Lincoln LN6 7AR

STATEMENT OF FINANCIAL POSITION
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		354,693		503,223
Investments	6		<u>100</u>		<u>100</u>
			354,793		503,323
CURRENT ASSETS					
Stocks		137,208		106,044	
Debtors	7	595,767		432,041	
Cash at bank and in hand		<u>179,379</u>		<u>171,039</u>	
		912,354		709,124	
CREDITORS					
Amounts falling due within one year	8	<u>307,401</u>		<u>305,211</u>	
NET CURRENT ASSETS			<u>604,953</u>		<u>403,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			959,746		907,236
CREDITORS					
Amounts falling due after more than one year	9		(90,945)		(116,634)
PROVISIONS FOR LIABILITIES			<u>(21,088)</u>		<u>(44,044)</u>
NET ASSETS			<u>847,713</u>		<u>746,558</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>847,613</u>		<u>746,458</u>
SHAREHOLDERS' FUNDS			<u>847,713</u>		<u>746,558</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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)

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 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 and authorised for issue by the director on 10 January 2020 and were signed by:

T J Boardman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. STATUTORY INFORMATION

Megamix Design & Display 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents amounts charged to customers for goods and services provided during the year, excluding value added tax and trade discounts. Sales are recognised upon delivery to the customer, or upon collection by the customer.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

- | | |
|-------------------------|---|
| Land and buildings | - 2% on cost |
| Plant and machinery etc | - 25% on reducing balance, 15% on reducing balance and Straight line over 3 years |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 May 2018	
and 30 April 2019	<u>160,000</u>
AMORTISATION	
At 1 May 2018	
and 30 April 2019	<u>160,000</u>
NET BOOK VALUE	
At 30 April 2019	<u>-</u>
At 30 April 2018	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2018	198,207	1,142,362	1,340,569
Additions	-	70,978	70,978
At 30 April 2019	<u>198,207</u>	<u>1,213,340</u>	<u>1,411,547</u>
DEPRECIATION			
At 1 May 2018	7,684	829,662	837,346
Charge for year	<u>3,842</u>	<u>215,666</u>	<u>219,508</u>
At 30 April 2019	<u>11,526</u>	<u>1,045,328</u>	<u>1,056,854</u>
NET BOOK VALUE			
At 30 April 2019	<u>186,681</u>	<u>168,012</u>	<u>354,693</u>
At 30 April 2018	<u>190,523</u>	<u>312,700</u>	<u>503,223</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2018 and 30 April 2019	<u>100</u>
NET BOOK VALUE	
At 30 April 2019	<u>100</u>
At 30 April 2018	<u>100</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	267,747	279,181
Amounts owed by group undertakings	288,155	137,208
Other debtors	<u>39,865</u>	<u>15,652</u>
	<u>595,767</u>	<u>432,041</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	18,340	18,340
Finance leases (see note 10)	6,455	5,607
Trade creditors	206,644	195,571
Taxation and social security	68,408	78,715
Other creditors	7,554	6,978
	<u>307,401</u>	<u>305,211</u>

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

	2019	2018
	£	£
Bank loans	75,221	94,455
Finance leases (see note 10)	15,724	22,179
	<u>90,945</u>	<u>116,634</u>

10. LEASING AGREEMENTS

Total financial commitments, guarantees and contingencies which are not included in the statement of financial position amount to 4,166 (2018: £7,737).

Other leasing agreements are as per notes 8 and 9.

11. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	93,561	112,795
Finance leases	22,179	27,786
	<u>115,740</u>	<u>140,581</u>

There are fixed and floating charges over the undertaking and all property and assets. Hire purchase liabilities are secured on the asset to which they relate.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

13. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The directors have a directors loan accounts totalling £285 brought forward (2018: £3,055). During the year, the directors of the company borrowed £2,891 (2018: £2,501) from the company and repaid £2,070 (2018: £2,070). The balance at the end of the year totalled £1,106 overdrawn (2016: £285).

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.