

**MEGAMIX DESIGN & DISPLAY LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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FOR THE YEAR ENDED 30 APRIL 2021**

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**MEGAMIX DESIGN & DISPLAY LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2021**

**DIRECTOR:** T J Boardman

**SECRETARY:** Mrs E L Boardman

**REGISTERED OFFICE:** Unit 11-13 Blackthorn Way  
Five Mile Business Park  
Washingborough  
Lincoln  
Lincolnshire  
LN4 1BF

**REGISTERED NUMBER:** 04809475 (Wales)

**ACCOUNTANTS:** Duncan & Toplis Limited  
4 Henley Way  
Doddington Road  
Lincoln  
Lincolnshire  
LN6 3QR

STATEMENT OF FINANCIAL POSITION  
30 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4	-	-	-	-
Tangible assets	5	415,925		405,100	
Investments	6	-		100	
		<u>415,925</u>		<u>405,200</u>	
<b>CURRENT ASSETS</b>					
Stocks		149,664		231,003	
Debtors	7	103,195		150,793	
Cash at bank and in hand		<u>307,306</u>		<u>192,612</u>	
		560,165		574,408	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>106,358</u>		<u>219,474</u>	
<b>NET CURRENT ASSETS</b>			<u>453,807</u>		<u>354,934</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>869,732</u>		<u>760,134</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(97,707)		(53,803)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(41,080)</u>		<u>(35,399)</u>
<b>NET ASSETS</b>			<u><u>730,945</u></u>		<u><u>670,932</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		100		100
Retained earnings			<u>730,845</u>		<u>670,832</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>730,945</u></u>		<u><u>670,932</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 APRIL 2021**

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 and authorised for issue on 24 January 2022 and were signed by:

T J Boardman - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021**

**1. STATUTORY INFORMATION**

Megamix Design & Display Ltd is a private company, limited by shares, registered in 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, 20% on cost, 15% on reducing balance and 3 - 6 years straight line

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell and 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 2021**

**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 the income statement over the relevant period. The capital element of the future payments is treated as a liability.

**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 the income statement in the period to which they relate.

**Going concern note**

Following the impact of COVID-19, the financial statements have been prepared on a going concern basis, on the understanding that the directors and shareholders will continue to financially support the company during this uncertain period.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 7) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2020	
and 30 April 2021	<u>160,000</u>
<b>AMORTISATION</b>	
At 1 May 2020	
and 30 April 2021	<u>160,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>-</u>
At 30 April 2020	<u>-</u>

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

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 May 2020	198,207	1,380,140	1,578,347
Additions	-	47,505	47,505
Disposals	-	(587,730)	(587,730)
At 30 April 2021	<u>198,207</u>	<u>839,915</u>	<u>1,038,122</u>
<b>DEPRECIATION</b>			
At 1 May 2020	15,368	1,157,879	1,173,247
Charge for year	4,483	21,086	25,569
Eliminated on disposal	-	(576,619)	(576,619)
At 30 April 2021	<u>19,851</u>	<u>602,346</u>	<u>622,197</u>
<b>NET BOOK VALUE</b>			
At 30 April 2021	<u>178,356</u>	<u>237,569</u>	<u>415,925</u>
At 30 April 2020	<u>182,839</u>	<u>222,261</u>	<u>405,100</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 May 2020	100
Disposals	<u>(100)</u>
At 30 April 2021	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>-</u>
At 30 April 2020	<u>100</u>

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

	2021 £	2020 £
Trade debtors	86,171	137,232
Amounts owed by group undertakings	11,480	11,380
Other debtors	<u>5,544</u>	<u>2,181</u>
	<u>103,195</u>	<u>150,793</u>



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

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

	2021	2020
	£	£
Bank loans and overdrafts	29,754	19,879
Hire purchase contracts and finance leases (see note 10)	3,031	15,724
Trade creditors	45,587	89,813
Taxation and social security	19,563	83,111
Other creditors	8,423	10,947
	<u>106,358</u>	<u>219,474</u>

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

	2021	2020
	£	£
Bank loans	72,986	53,803
Hire purchase contracts and finance leases (see note 10)	24,721	-
	<u>97,707</u>	<u>53,803</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	885	-

**10. LEASING AGREEMENTS**

Total financial commitments, guarantees and contingencies which are not included in the statement of financial position amount to £nil (2020: £455).

Other leasing agreements are as per notes 8 and 9.

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	102,740	73,682
Hire purchase contracts and finance leases	27,752	15,724
	<u>130,492</u>	<u>89,406</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.

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

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

The directors have an overdrawn directors loan accounts totalling £2,181 brought forward (2020: £1,106). During the year, the directors of the company borrowed £3,274 (2020: £2,875) from the company and repaid £1,800 (2020: £1,800). The balance at the end of the year totalled £3,656 overdrawn (2020: £2,181).

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.