

MEGAMIX DESIGN & DISPLAY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 5

MEGAMIX DESIGN & DISPLAY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023**

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 (England and Wales)

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

STATEMENT OF FINANCIAL POSITION
30 APRIL 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		304,681		379,823
CURRENT ASSETS					
Stocks		171,908		121,562	
Debtors	5	211,677		255,137	
Cash at bank and in hand		<u>233,333</u>		<u>418,747</u>	
		616,918		795,446	
CREDITORS					
Amounts falling due within one year	6	<u>224,932</u>		<u>180,673</u>	
NET CURRENT ASSETS			<u>391,986</u>		<u>614,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>696,667</u>		<u>994,596</u>
CREDITORS					
Amounts falling due after more than one year	7		(21,647)		(41,702)
PROVISIONS FOR LIABILITIES			<u>(25,706)</u>		<u>(39,131)</u>
NET ASSETS			<u>649,314</u>		<u>913,763</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>649,214</u>		<u>913,663</u>
SHAREHOLDERS' FUNDS			<u>649,314</u>		<u>913,763</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

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

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 5 January 2024 and were signed by:

T J Boardman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

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.

Tangible fixed assets

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

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2022	198,207	922,164	1,120,371
Additions	-	44,811	44,811
Disposals	-	(10,871)	(10,871)
At 30 April 2023	<u>198,207</u>	<u>956,104</u>	<u>1,154,311</u>
DEPRECIATION			
At 1 May 2022	24,336	716,212	740,548
Charge for year	4,484	107,316	111,800
Eliminated on disposal	-	(2,718)	(2,718)
At 30 April 2023	<u>28,820</u>	<u>820,810</u>	<u>849,630</u>
NET BOOK VALUE			
At 30 April 2023	<u>169,387</u>	<u>135,294</u>	<u>304,681</u>
At 30 April 2022	<u>173,871</u>	<u>205,952</u>	<u>379,823</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	90,197	189,763
Amounts owed by group undertakings	108,507	65,374
Other debtors	12,973	-
	<u>211,677</u>	<u>255,137</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	10,020	31,251
Trade creditors	168,662	71,646
Amounts owed to group undertakings	-	591
Taxation and social security	34,604	67,791
Other creditors	11,646	9,394
	<u>224,932</u>	<u>180,673</u>

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

	2023 £	2022 £
Bank loans	<u>21,647</u>	<u>41,702</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>31,667</u>	<u>72,953</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.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.