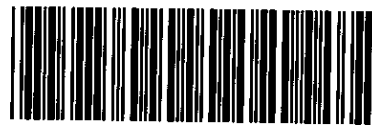


MYTIME ENTERPRISES LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

WEDNESDAY



ACVV42WR

A2

31/01/2024

#216

COMPANIES HOUSE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Company Information	1
Directors Report	3
Income Statement	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8
Trading and Profit and Loss Account	12

MYTIME ENTERPRISES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

Mr C Kettle
Mrs I Gowan

SECRETARY:

Ms E Drzazga

REGISTERED OFFICE:

High Elms Golf Course
High Elms Road
Downe
ORPINGTON
Kent
BR6 7JL

BUSINESS ADDRESS:

Crofton Halls
York Rise
ORPINGTON
Kent
BR6 8PR

REGISTERED NUMBER:

04851004 (England and Wales)

MYTIME ENTERPRISES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

ACCOUNTANTS:

McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Building 1063
Comforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

MYTIME ENTERPRISES LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2023**

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the sale of food and beverages and the provision of catering services.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

Mr C Kettle

Other changes in directors holding office are as follows:

Mrs I Gowan - appointed 30th November 2022

Mr M D Oakley – resigned 30th November 2022

Mr A Muzzelle – resigned 30th November 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

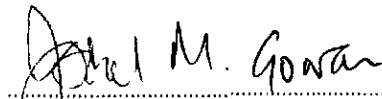
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MYTIME ENTERPRISES LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2023

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mrs I Gowan - Director

Date: 15th November 2023

MYTIME ENTERPRISES LIMITED**INCOME STATEMENT**
FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23	31.3.22
	£	£
TURNOVER	559,688	321,473
Cost of sales	<u>402,285</u>	<u>247,676</u>
GROSS PROFIT	157,403	73,797
Administrative expenses	<u>57,469</u>	<u>40,964</u>
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION	99,934	32,833
Tax on profit/(loss)	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	<u>99,934</u>	<u>32,833</u>

The notes form part of these financial statements

MYTIME ENTERPRISES LIMITED (REGISTERED NUMBER: 04851004)

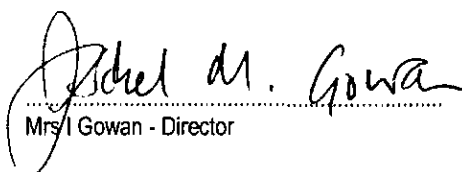
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	31.3.23 £	31.3.22 £
CURRENT ASSETS			
Cash at bank		36,072	36,072
CREDITORS			
Amounts falling due within one year	5	<u>36,071</u>	<u>36,071</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Retained earnings		<u> </u>	<u> </u>
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

- for the year ending 31st March 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies
- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- 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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 1A.

The financial statements were approved by the Board of Directors and authorised for issue on 15th November 2023 and were signed on its behalf by:


.....
Mrs I Gowan - Director

The notes form part of these financial statements

MYTIME ENTERPRISES LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2022	1	-	1
Changes in equity			
Gift Aid Distribution		(32,833)	(32,833)
Total comprehensive income	-	32,833	32,833
Balance at 31 March 2022	1	-	1
Changes in equity			
Gift aid distribution	-	(99,934)	(99,934)
Total comprehensive income	-	99,934	99,934
Balance at 31 March 2023	1	-	1

The notes form part of these financial statements

MYTIME ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 STATUTORY INFORMATION

Mytime Enterprises 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.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period to which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are the depreciation charges that are calculated with reference to the useful economic life of fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES - continued

Financial instruments

The company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

a) Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

d) Trade and other creditors

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 31 MARCH 2023

3. 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.

Going concern

The directors have assessed the major risks to which the company is exposed and assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of approval of the financial statements.

Aside from 2021 in which the company was heavily impacted by the COVID-19 pandemic and subsequent closure of facilities, the company has been operating profitably for a number of years, and has limited fixed costs. The majority of costs incurred directly relate to events (wages and catering costs).

There is nothing within the Company's current strategy which suggests that the Company's activities will cease. For these reasons the directors continue to adopt the going concern basis in preparing the financial statements.

4. EMPLOYEES AND DIRECTORS

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

	31.3.23	31.3.22
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Amounts owed to group undertakings	36,071	31,350
Accruals and deferred income	<u> </u>	<u>4,721</u>
	<u> </u>	<u>36,071</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

MYTIME ENTERPRISES LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23	31.3.22
	£	£
Sales	559,688	321,473
Cost of sales		
Purchases	166,752	75,210
Wages	212,347	155,081
National insurance	<u>23,186</u>	<u>17,385</u>
	<u>402,285</u>	<u>247,676</u>
GROSS PROFIT	157,403	76,797
Expenditure		
General expenses and overheads	57,469	36,244
Auditors remuneration		4,720
Auditors' remuneration for non audit work	<u>-</u>	<u>-</u>
		<u>40,964</u>
NET PROFIT/(LOSS)	<u>99,934</u>	<u>32,833</u>

This page does not form part of the statutory financial statements