

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
M & W (BRIGHTON) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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M & W (BRIGHTON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:
B K Chotai
B K Chotai
P K Chotai

REGISTERED OFFICE:
30/34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER: 05042329

ACCOUNTANTS:
Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

M & W (BRIGHTON) LIMITED (REGISTERED NUMBER: 05042329)

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>19,923</u>	<u>18,049</u>
		<u>19,923</u>	<u>18,049</u>
CURRENT ASSETS			
Stocks		73,975	85,017
Debtors	6	709,250	462,221
Cash at bank and in hand		<u>119,624</u>	<u>435,158</u>
		902,849	982,396
CREDITORS			
Amounts falling due within one year	7	<u>(246,021)</u>	<u>(325,904)</u>
NET CURRENT ASSETS		<u>656,828</u>	<u>656,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		676,751	674,541
PROVISIONS FOR LIABILITIES		-	(4,318)
NET ASSETS		<u>676,751</u>	<u>670,223</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>676,651</u>	<u>670,123</u>
SHAREHOLDERS' FUNDS		<u>676,751</u>	<u>670,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31 DECEMBER 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 by the Board of Directors and authorised for issue on 19 August 2020 and were signed on its behalf by:

B K Chotai - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

M & W (Brighton) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

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.
Fixtures and fittings - 15% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 13) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	<u>740,937</u>
AMORTISATION	
At 1 January 2019	
and 31 December 2019	<u>740,937</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2019	-	128,437	128,437
Additions	5,020	-	5,020
At 31 December 2019	<u>5,020</u>	<u>128,437</u>	<u>133,457</u>
DEPRECIATION			
At 1 January 2019	-	110,388	110,388
Charge for year	439	2,707	3,146
At 31 December 2019	<u>439</u>	<u>113,095</u>	<u>113,534</u>
NET BOOK VALUE			
At 31 December 2019	<u>4,581</u>	<u>15,342</u>	<u>19,923</u>
At 31 December 2018	<u>-</u>	<u>18,049</u>	<u>18,049</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	131,550	121,164
Amounts owed by participating interests	520,510	288,008
Other debtors	57,190	53,049
	<u>709,250</u>	<u>462,221</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	124,220	116,587
Taxation and social security	6,606	20,000
Other creditors	115,195	189,317
	<u>246,021</u>	<u>325,904</u>

As at the year end the company owed the shareholders £75,000 (2018: £150,000).

8. RELATED PARTY DISCLOSURES

The company has, in the normal course of business, purchased goods on a commercial basis from its related party undertakings as well as being charged management fees from these companies as follows:

During the year the company received purchases from Waremoss Ltd amounting to £325,427 (2018 - £409,524) and management charges and other expenses amounting to £52,920 (2018 - £84,500). The trade creditors figure includes a balance of £27,593 (2018 - £48,445) due to Waremoss Ltd. Also transferred from Waremoss Ltd to M&W (Brighton) Ltd during the year were PCT receipts of £42,433 (2018: £45,791), less 1/3rd for costs incurred by Waremoss Ltd £14,144 (2018: £15,264).

Bipin Chotai and Piyoosh Chotai are directors and shareholders in Waremoss Ltd and are the ultimate controlling parties in the company.

At the year end M&W (Brighton) Ltd owed amounts totalling £75,000 (2018 - £150,000) to the directors.

9. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors who own 100% of the issued share capital of the company during the year.

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.