

Company Registration No. 06276900 (England and Wales)

**MAMADO INTERNATIONAL LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

# MAMADO INTERNATIONAL LIMITED

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# **MAMADO INTERNATIONAL LIMITED**

## **STATEMENT OF COMPREHENSIVE INCOME**

***FOR THE YEAR ENDED 31 DECEMBER 2017***

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	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Profit for the year</b>	203,000	65,001
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive income for the year</b>	<u>203,000</u>	<u>65,001</u>

# MAMADO INTERNATIONAL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		33,425		39,341
<b>Current assets</b>					
Stocks		550,050		-	
Debtors	5	340,102		85,102	
Cash at bank and in hand		9,331		3,831	
		<u>899,483</u>		<u>88,933</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(802,596)</u>		<u>(200,962)</u>	
<b>Net current assets/(liabilities)</b>			96,887		(112,029)
<b>Total assets less current liabilities</b>			<u>130,312</u>		<u>(72,688)</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			130,311		(72,689)
<b>Total equity</b>			<u>130,312</u>		<u>(72,688)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

## **MAMADO INTERNATIONAL LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2017***

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

The financial statements were approved and signed by the director and authorised for issue on 28 January 2019

Mr G Nasser

**Director**

**Company Registration No. 06276900**

# MAMADO INTERNATIONAL LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2016	1	(137,690)	(137,689)
Year ended 31 December 2016:			
Profit and total comprehensive income for the year	-	65,001	65,001
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2016	1	(72,689)	(72,688)
Year ended 31 December 2017:			
Profit and total comprehensive income for the year	-	203,000	203,000
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2017	1	130,311	130,312
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# **MAMADO INTERNATIONAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **1 Accounting policies**

#### **Company information**

Mamado International Limited is a private company limited by shares incorporated in England and Wales. The registered office is UCB House, 3 George Street, Watford, Hertfordshire, England, WD18 0BX.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland).

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A

#### **1.2 Turnover**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue from sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

# MAMADO INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

#### 1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.



# MAMADO INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 3).

### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	57,202
<b>Amortisation and impairment</b>	
At 1 January 2017 and 31 December 2017	57,202
<b>Carrying amount</b>	
At 31 December 2017	-
At 31 December 2016	-

### 4 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	77,642
<b>Depreciation and impairment</b>	
At 1 January 2017	38,301
Depreciation charged in the year	5,916
At 31 December 2017	44,217
<b>Carrying amount</b>	
At 31 December 2017	33,425
At 31 December 2016	39,341

### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	287,862	32,862
Other debtors	52,240	52,240
	340,102	85,102

# MAMADO INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	581,825	22,241
Amounts owed to group undertakings	170,418	170,418
Corporation tax	42,050	-
Other creditors	8,303	8,303
	<u>802,596</u>	<u>200,962</u>

### 7 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Sadikali Gulamabbas Premji FCCA.

The auditor was FLS Accounting Solutions Limited T/A SP Vinshaw.

## **MAMADO INTERNATIONAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2017***

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**9 Related party transactions**

The company has taken advantage of exemption under section 33.1A of FRS 102, from the requirement to disclose transactions with wholly owned members of the group.

Included within other creditors is an amount of £1,005 (2016: £1,005) owed to G Nasser, a director of the company.

**10 Parent company**

The company's parent undertaking is KMS Holdings Limited, a company incorporated in England and Wales under company registration number 06276544.

The ultimate controlling party is Mr G Nasser, by the virtue of holding the entire issued share capital of KMS Holdings Limited.

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.