

# MEXAR LIMITED

## Abridged Accounts

### **Period of accounts**

**Start date:** 01 November 2018

**End date:** 31 October 2019

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Mexar Limited for the year ended 31 October 2019 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Mexar Limited, as a body, in accordance with the terms of our engagement letter dated 01 September 2020. Our work has been undertaken solely to prepare for your approval the accounts of Mexar Limited and state those matters that we have agreed to state to the Board of Directors of Mexar Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mexar Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Mexar Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Mexar Limited. You consider that Mexar Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Mexar Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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DMC Accounting Services Limited T/A DMC North  
Axis Building  
Main Gate  
NE11 0NQ  
01 September 2020

**MEXAR LIMITED**  
**Statement of Financial Position**  
**As at 31 October 2019**

	<b>Notes</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	2	8,624	12,633
		<b>8,624</b>	<b>12,633</b>
<b>Current assets</b>			
Stocks		19,985	29,716
Debtors		18,570	77,639
Cash at bank and in hand		86,517	157,776
		<b>125,072</b>	<b>265,131</b>
<b>Creditors: amount falling due within one year</b>		(17,711)	(24,685)
<b>Net current assets</b>		<b>107,361</b>	<b>240,446</b>
<b>Total assets less current liabilities</b>		115,985	253,079
<b>Creditors: amount falling due after more than one year</b>		-	(17)
<b>Net assets</b>		<b>115,985</b>	<b>253,062</b>
<b>Capital and reserves</b>			
Called up share capital	3	20	20
Profit and loss account		115,965	253,042
<b>Shareholders funds</b>		<b>115,985</b>	<b>253,062</b>

For the year ended 31 October 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 01 September 2020 and were signed on its behalf by:

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Antony Tirrell  
Director

# MEXAR LIMITED

## Notes to the Abridged Financial Statements

### For the year ended 31 October 2019

#### **General Information**

Mexar Limited is a private company, limited by shares, registered in , registration number 6414292, registration address Unit 4b Whitehouse Industrial Estate, Whitehouse Road, Newcastle upon Tyne, NE15 6LN

The presentation currency is £ sterling.

#### **1. Accounting policies**

##### **Significant accounting policies**

##### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

##### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### **Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

##### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

##### **Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings

20% Straight Line

## Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## 2. Tangible fixed assets

<b>Cost or valuation</b>	<b>Fixtures and Fittings £</b>	<b>Total £</b>
At 01 November 2018	57,401	57,401
Additions	-	-
Disposals	-	-
At 31 October 2019	<b>57,401</b>	<b>57,401</b>
<b>Depreciation</b>		
At 01 November 2018	44,768	44,768
Charge for year	4,009	4,009
On disposals	-	-
At 31 October 2019	<b>48,777</b>	<b>48,777</b>
<b>Net book values</b>		
Closing balance as at 31 October 2019	<b>8,624</b>	<b>8,624</b>
Opening balance as at 01 November 2018	<b>12,633</b>	<b>12,633</b>

## 3. Share Capital

<b>Allotted</b>	<b>2019 £</b>	<b>2018 £</b>
20 Class A shares of £1.00 each	20	20
	<b>20</b>	<b>20</b>

## 4. Average No of Employees

The average number of employees in the year including directors is 4 ( 2018: 4 ).

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.