

**REGISTERED NUMBER: 06804055 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020**

**FOR**

**MORE MARGIN LTD**

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for the Year Ended 31 January 2020**

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**MORE MARGIN LTD**  
**COMPANY INFORMATION**  
**for the Year Ended 31 January 2020**

**DIRECTOR:** M G Ritchie

**SECRETARY:** Ms M Coello

**REGISTERED OFFICE:** 10 Mountgrace Road  
Luton  
Bedfordshire  
LU2 8EP

**REGISTERED NUMBER:** 06804055 (England and Wales)

**ACCOUNTANTS:** ECL Howard Watson Smith LLP  
Chartered Accountants  
ECL House  
Lake Street  
Leighton Buzzard  
Bedfordshire  
LU7 1RT

**BALANCE SHEET**  
**31 January 2020**

	Notes	31.1.20 £	£	31.1.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		21,037		527
Investment property	6		<u>195,000</u>		<u>-</u>
			216,037		527
<b>CURRENT ASSETS</b>					
Debtors	7	158,818		222,301	
Cash at bank and in hand		<u>82,126</u>		<u>229,306</u>	
		240,944		451,607	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>67,385</u>		<u>85,479</u>	
<b>NET CURRENT ASSETS</b>			<u>173,559</u>		<u>366,128</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			389,596		366,655
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(10,453)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,671)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>373,472</u>		<u>366,655</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		1,000		1,000
Revaluation reserve	12		7,138		-
Retained earnings	12		<u>365,334</u>		<u>365,655</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>373,472</u>		<u>366,655</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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 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.

**BALANCE SHEET - continued**  
**31 January 2020**

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 8 July 2020 and were signed by:

M G Ritchie - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 January 2020**

**1. STATUTORY INFORMATION**

More Margin 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. 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 as modified by the revaluation of certain assets.

**Turnover**

The company's turnover represents the value, excluding value added tax, of services supplied to customers during the year. A sale is recognised when revenue and associated costs can be measured reliably and future economic benefits are probable. Revenue is measured at the fair value of the consideration received or receivable for services provided in the normal course of business, net of discounts and VAT.

**Tangible fixed assets**

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

Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

**Investment property**

In accordance with standard accounting practice, investment properties are revalued annually and the aggregate surplus or deficit is recognised in the income statement. Although standard accounting practice does not require the use of a revaluation reserve, the director believes that the use of such a reserve is necessary for a proper understanding of the company's financial position. Accordingly the investment property revaluation for the year is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

**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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2020**

**3. ACCOUNTING POLICIES - continued**

**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.

**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.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - 9 ).

**5. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2019	-	9,239	9,239
Additions	<u>21,250</u>	<u>-</u>	<u>21,250</u>
At 31 January 2020	<u>21,250</u>	<u>9,239</u>	<u>30,489</u>
<b>DEPRECIATION</b>			
At 1 February 2019	-	8,712	8,712
Charge for year	<u>354</u>	<u>386</u>	<u>740</u>
At 31 January 2020	<u>354</u>	<u>9,098</u>	<u>9,452</u>
<b>NET BOOK VALUE</b>			
At 31 January 2020	<u>20,896</u>	<u>141</u>	<u>21,037</u>
At 31 January 2019	<u>-</u>	<u>527</u>	<u>527</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2020

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
Additions	186,188
Revaluations	8,812
At 31 January 2020	<u>195,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>195,000</u>

The balance sheet figure comprises cost £186,188 plus revaluation of £8,812

The investment property was valued at the balance sheet date, by the director, Mr M Ritchie on the basis of open market value at £195,000. Corporation tax of £1,674 would arise if the property was sold for this value.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Trade debtors	78,544	142,321
Other debtors	20,664	5,550
Staff expense float	750	750
Directors' current accounts	58,317	72,491
Prepayments	543	1,189
	<u>158,818</u>	<u>222,301</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Hire purchase contracts (see note 10)	3,584	-
Trade creditors	5,899	-
Tax	19,773	23,129
VAT	35,522	53,289
Other creditors	1,107	7,561
Accrued expenses	1,500	1,500
	<u>67,385</u>	<u>85,479</u>

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

	31.1.20 £	31.1.19 £
Hire purchase contracts (see note 10)	<u>10,453</u>	<u>-</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2020**

**10. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.1.20	31.1.19
	£	£
Net obligations repayable:		
Within one year	3,584	-
Between one and five years	<u>10,453</u>	<u>-</u>
	<u>14,037</u>	<u>-</u>

The total operating lease commitments as at 31 January 2020 were £2,473 (2019 - £11,542).

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.20	31.1.19
			£	£
970	Ordinary	£1	970	970
30	Ordinary B	£1	<u>30</u>	<u>30</u>
			<u>1,000</u>	<u>1,000</u>

**12. RESERVES**

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 February 2019	365,655	-	365,655
Profit for the year	104,808		104,808
Dividends	(97,991)		(97,991)
Fair value gain/(loss) on investment property	(8,812)	8,812	-
Tax on revaluation	<u>1,674</u>	<u>(1,674)</u>	<u>-</u>
At 31 January 2020	<u>365,334</u>	<u>7,138</u>	<u>372,472</u>

Although the company is not legally required to maintain a revaluation reserve, in the opinion of the director, it is in the company's best interest to do so.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2020**

**13. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2020 and 31 January 2019:

	31.1.20 £	31.1.19 £
<b>M G Ritchie</b>		
Balance outstanding at start of year	72,491	78,985
Amounts advanced	58,317	72,491
Amounts repaid	(72,491)	(78,985)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>58,317</u>	<u>72,491</u>

The loan is interest free and repayable on demand.

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