

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

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023**

**FOR**

**MORE MARGIN LTD**

**MORE MARGIN LTD (REGISTERED NUMBER: 06804055)**

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FOR THE YEAR ENDED 31 JANUARY 2023**

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**MORE MARGIN LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2023**

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**DIRECTOR:** M G Ritchie

**SECRETARY:** M Coello

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

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

**ACCOUNTANTS:** Ad Valorem Accountancy Services Limited  
Chartered Certified Accountants  
2 Manor Farm Court  
Old Wolverton Road  
Old Wolverton  
Buckinghamshire  
MK12 5NN

**BALANCE SHEET**  
**31 JANUARY 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		12,934		15,947
Investment property	5		-		195,000
			<u>12,934</u>		<u>210,947</u>
<b>CURRENT ASSETS</b>					
Debtors	6	113,938		54,597	
Cash at bank and in hand		<u>165,122</u>		<u>25,072</u>	
		279,060		79,669	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	7	<u>85,161</u>		<u>40,047</u>	
<b>NET CURRENT ASSETS</b>			<u>193,899</u>		<u>39,622</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			206,833		250,569
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	8		-		(3,285)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,921)</u>		<u>(4,133)</u>
<b>NET ASSETS</b>			<u>204,912</u>		<u>243,151</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,000		1,000
Revaluation reserve	11		-		7,138
Retained earnings	11		<u>203,912</u>		<u>235,013</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>204,912</u>		<u>243,151</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 2023**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 October 2023 and were signed by:

M G Ritchie - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

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**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. 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.

**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**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 4 ) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2022	24,650	9,239	33,889
Additions	-	233	233
At 31 January 2023	<u>24,650</u>	<u>9,472</u>	<u>34,122</u>
<b>DEPRECIATION</b>			
At 1 February 2022	8,738	9,204	17,942
Charge for year	3,182	64	3,246
At 31 January 2023	<u>11,920</u>	<u>9,268</u>	<u>21,188</u>
<b>NET BOOK VALUE</b>			
At 31 January 2023	<u>12,730</u>	<u>204</u>	<u>12,934</u>
At 31 January 2022	<u>15,912</u>	<u>35</u>	<u>15,947</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 February 2022	195,000
Disposals	(195,000)
At 31 January 2023	-
<b>NET BOOK VALUE</b>	
At 31 January 2023	-
At 31 January 2022	<u>195,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	49,307	20,352
Other debtors	64,631	34,245
	<u>113,938</u>	<u>54,597</u>

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

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 9)	3,285	3,584
Trade creditors	1,200	-
Taxation and social security	75,704	29,675
Other creditors	4,972	6,788
	<u>85,161</u>	<u>40,047</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 9)	<u>-</u>	<u>3,285</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase 2023</b>	<b>contracts 2022</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	3,285	3,584
Between one and five years	<u>-</u>	<u>3,285</u>
	<u>3,285</u>	<u>6,869</u>

**10. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
970	Ordinary	1	970	970
30	Ordinary B	1	<u>30</u>	<u>30</u>
			<u>1,000</u>	<u>1,000</u>



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

**11. RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 February 2022	235,013	7,138	242,151
Deficit for the year	(877)		(877)
Dividends	(28,550)		(28,550)
Transferred on disposal	-	(8,812)	(8,812)
Tax on revaluation	(1,674)	1,674	-
At 31 January 2023	<u>203,912</u>	<u>-</u>	<u>203,912</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.

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

The following advances and credits to a director subsisted during the years ended 31 January 2023 and 31 January 2022:

	2023 £	2022 £
<b>M G Ritchie</b>		
Balance outstanding at start of year	28,550	55,004
Amounts advanced	58,012	28,550
Amounts repaid	(28,550)	(55,004)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>58,012</u>	<u>28,550</u>

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.