

Unaudited Financial Statements

for the Year Ended

30 April 2020

for

Molecular Trading Limited

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for the Year Ended 30 April 2020

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DIRECTORS:

G Costello
Mrs J Banks

SECRETARY:

REGISTERED OFFICE:

1A Castle Farm Lane
Great Moore
Stockport
Cheshire
SK2 7PU

REGISTERED NUMBER:

06873208 (England and Wales)

ACCOUNTANTS:

TF & Partners Ltd t/a Hatherlows
Chartered Accountants
The Studio, Hatherlow House
Hatherlow
Romiley
Stockport
Cheshire
SK6 3DY

Statement of Financial Position
30 April 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		2,840		4,260
CURRENT ASSETS					
Stocks		160,475		174,100	
Debtors	6	304,836		413,795	
Cash at bank		146,697		145,192	
		<u>612,008</u>		<u>733,087</u>	
CREDITORS					
Amounts falling due within one year	7	<u>493,865</u>		<u>642,847</u>	
NET CURRENT ASSETS			<u>118,143</u>		<u>90,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>120,983</u>		<u>94,500</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>120,980</u>		<u>94,497</u>
			<u>120,983</u>		<u>94,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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)

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 11 November 2020 and were signed on its behalf by:

Mrs J Banks - Director

G Costello - Director

1. STATUTORY INFORMATION

Molecular Trading Limited 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.

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.

Long leasehold - 10% on cost

Plant and machinery - 33% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

3. ACCOUNTING POLICIES - continued

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 May 2019 and 30 April 2020	14,200	2,151	16,351
DEPRECIATION			
At 1 May 2019	9,940	2,151	12,091
Charge for year	1,420	-	1,420
At 30 April 2020	11,360	2,151	13,511
NET BOOK VALUE			
At 30 April 2020	2,840	-	2,840
At 30 April 2019	4,260	-	4,260

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	304,836	409,299
Other debtors	-	4,496
	<u>304,836</u>	<u>413,795</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	282,618	350,651
Taxation and social security	28,364	49,313
Other creditors	182,883	242,883
	<u>493,865</u>	<u>642,847</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2020 and 30 April 2019:

	2020 £	2019 £
Mrs J Banks		
Balance outstanding at start of year	(155,333)	-
Amounts advanced	35,000	-
Amounts repaid	-	(155,333)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(120,333)</u>	<u>(155,333)</u>
G Costello		
Balance outstanding at start of year	(58,333)	-
Amounts repaid	-	(58,333)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(58,333)</u>	<u>(58,333)</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £50,667 (2019 - £50,000) were paid to the directors .

10. **POST BALANCE SHEET EVENTS**

The financial statements were authorised for issue by the directors on 11 November 2020.

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is G Costello.

The ultimate controlling party is G Costello.

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.