

Company Registration No. 07239185 (England and Wales)

METRO TRADING LIMITED

Unaudited Financial Statements

For The Year Ended 30 April 2020

Pages For Filing With Registrar

METRO TRADING LIMITED

Company Information

Director	K.W. Chong
Company number	07239185
Registered office	42 Cameron Road, Ilford, Essex, IG3 8LF.
Accountants	Nicholas Hall 7 Johnston Road, Woodford Green, Essex, IG8 0XA.

METRO TRADING LIMITED

Contents

	Page
Accountants' Report	1
Balance Sheet	2 - 3
Notes To The Financial Statements	4 - 5

METRO TRADING LIMITED

Accountants' Report To The Director On The Preparation Of The Unaudited Statutory Financial Statements Of Metro Trading Limited For The Year Ended 30 April 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Metro Trading Limited for the year ended 30 April 2020 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Metro Trading Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Metro Trading Limited and state those matters that we have agreed to state to the Board of Directors of Metro Trading Limited, as a body, in this report in accordance with technical guidelines. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Metro Trading Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Metro Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Metro Trading Limited. You consider that Metro Trading 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 financial statements of Metro Trading 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 financial statements.

Nicholas Hall

Nicholas Hall

7 Johnston Road,
Woodford Green,
Essex,
IG8 0XA.

14 April 2021

METRO TRADING LIMITED

Balance Sheet

As At 30 April 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Stocks		4,000		4,000	
Debtors	2	54		54	
		<u>4,054</u>		<u>4,054</u>	
Creditors: amounts falling due within one year	3	(18,936)		(18,936)	
Net current liabilities			(14,882)		(14,882)
			<u></u>		<u></u>
Capital and reserves					
Called Up Share Capital	4		1,000		1,000
Profit And Loss Reserves			(15,882)		(15,882)
			<u></u>		<u></u>
Total equity			(14,882)		(14,882)
			<u></u>		<u></u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

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

METRO TRADING LIMITED

Balance Sheet (Continued)

As At 30 April 2020

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 14 April 2021

K.W. Chong

K.W. Chong

Director

Company Registration No. 07239185

METRO TRADING LIMITED

Notes To The Financial Statements

For The Year Ended 30 April 2020

1 Accounting policies

Company information

Metro Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is 42 Cameron Road, Ilford, Essex, IG3 8LF.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.3 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.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Cash at bank and in hand

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.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

METRO TRADING LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 30 April 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including Creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other Debtors	54	54
	<u>54</u>	<u>54</u>

3 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other Creditors	18,936	18,936
	<u>18,936</u>	<u>18,936</u>

4 Called up share capital

	2020	2019
	£	£
Ordinary share capital Issued and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</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.