

Registered number
07783366

Maps Cash and Carry Limited

Filleted Accounts

30 September 2021

Maps Cash and Carry Limited**Registered number:** 07783366**Balance Sheet****as at 30 September 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	37,036	26,870
Current assets			
Stocks		370,011	241,856
Debtors	4	228,112	193,740
Cash at bank and in hand		139,818	131,019
		<u>737,941</u>	<u>566,615</u>
Creditors: amounts falling due within one year	5	(531,937)	(373,787)
Net current assets		<u>206,004</u>	<u>192,828</u>
Total assets less current liabilities		<u>243,040</u>	<u>219,698</u>
Creditors: amounts falling due after more than one year	6	(73,108)	(58,681)
Net assets		<u><u>169,932</u></u>	<u><u>161,017</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		169,832	160,917
Shareholders' funds		<u><u>169,932</u></u>	<u><u>161,017</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 3 March 2022

Maps Cash and Carry Limited
Notes to the Accounts
for the year ended 30 September 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>15</u>	<u>14</u>

3 Tangible fixed assets	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 October 2020	17,101	33,886	50,987
Additions	-	25,043	25,043
Disposals	-	(8,000)	(8,000)
At 30 September 2021	<u>17,101</u>	<u>50,929</u>	<u>68,030</u>
Depreciation			
At 1 October 2020	12,177	11,940	24,117
Charge for the year	1,231	11,115	12,346
On disposals	-	(5,469)	(5,469)
At 30 September 2021	<u>13,408</u>	<u>17,586</u>	<u>30,994</u>

Net book value

At 30 September 2021	3,693	33,343	37,036
At 30 September 2020	4,924	21,946	26,870

4 Debtors**2021****2020****£****£**

Trade debtors	198,290	155,586
Other debtors	29,822	38,154
	228,112	193,740

5 Creditors: amounts falling due within one year**2021****2020****£****£**

Bank loans and overdrafts	14,512	-
Obligations under finance lease and hire purchase contracts	4,956	-
Trade creditors	502,791	357,026
Taxation and social security costs	6,528	13,611
Other creditors	3,150	3,150
	531,937	373,787

6 Creditors: amounts falling due after one year**2021****2020****£****£**

Bank loans	46,667	50,000
Obligations under finance lease and hire purchase contracts	17,760	-
Other creditors	8,681	8,681
	73,108	58,681

7 Other information

Maps Cash and Carry Limited is a private company limited by shares and incorporated in England.
Its registered office is:
40 Great Central Street
Leicester
LE1 4JT

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