

Company registration number: **07966529**

Mcp Pubs Ltd
Unaudited Filleted Financial Statements for the
year ended
28 February 2021

Mcp Pubs Ltd

Report of the Accountant to the directors of Mcp Pubs Ltd

Year ended 28 February 2021

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 28 February 2021.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the statement of financial position you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give a "true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the directors for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Hatch Blueprint LLP

Longfield House

19 Ridge Street

Stourbridge

DY8 4QF

United Kingdom

Date: 20 October 2021

Mcp Pubs Ltd

Statement of Financial Position

28 February 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	5	52,357	51,025
CURRENT ASSETS			
Stocks		11,681	13,714
Debtors	6	29,167	24,796
Cash at bank and in hand		19,060	590
		59,908	39,100
Creditors: amounts falling due within one year	7	(116,048)	(99,102)
Net current liabilities		(56,140)	(60,002)
Total assets less current liabilities		(3,783)	(8,977)
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(3,883)	(9,077)
Shareholders deficit		(3,783)	(8,977)

For the year ending 28 February 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 19 October 2021, and are signed on behalf of the board by:

M Peggram

Director

Company registration number: 07966529

Mcp Pubs Ltd

Notes to the Financial Statements

Year ended 28 February 2021

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 14 Main Street, Tiddington, Stratford-Upon-Avon, CV37 7AZ, .

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in

profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	20% reducing value
Fixtures and fittings	20% reducing value
Motor vehicles	25% reducing value

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded

or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 21 (2020: 21.00).

5 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 March 2020	148,071
Additions	16,098
At 28 February 2021	<u>164,169</u>
DEPRECIATION	
At 1 March 2020	97,046
Charge	14,766
At 28 February 2021	<u>111,812</u>

CARRYING AMOUNT

At 28 February 2021	52,357
At 29 February 2020	51,025

6 DEBTORS

	2021	2020
	£	£
Other debtors	29,167	24,796

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	58,426	21,202
Trade creditors	3,568	292
Taxation and social security	4,802	16,716
Other creditors	49,252	60,892
	116,048	99,102

8 EVENTS AFTER THE END OF THE REPORTING PERIOD

At the financial statements approval date the Directors have assessed these financial statements for the effect of the COVID-19 Pandemic. It is considered that neither an adjusting or non-adjusting event be necessary to these statements. In addition the prevailing conditions of the Pandemic do not constitute a requirement for an adjustment to the Going Concern principle however due to the nature of the principle activities of the Company the Pandemic may materially affect the future trading of this Company.

9 RELATED PARTY TRANSACTIONS

During the year the company entered into the following transactions with related parties:

2021	2020
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	£	£
Included in Other Creditors is £2,056.43 (2020 Other Debtors £593.57) relating to MCP Pubs II Ltd which shares a common Director	2,056	(594)

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