

**MW Restructuring Limited Filleted
Accounts Cover**

MW Restructuring Limited

Company No. 08610565

Information for Filing with The Registrar

31 July 2020

**MW Restructuring Limited Balance
Sheet Registrar
at 31 July 2020
Company No. 08610565**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	733	916
Investment property	5	208,531	-
Investments	6	421,761	436,713
		<u>631,025</u>	<u>437,629</u>
Current assets			
Debtors	7	343,726	359,589
Cash at bank and in hand		374,292	320,775
		<u>718,018</u>	<u>680,364</u>
Creditors: Amount falling due within one year	8	(125,273)	(244,320)
Net current assets		<u>592,745</u>	<u>436,044</u>
Total assets less current liabilities		<u>1,223,770</u>	<u>873,673</u>
Provisions for liabilities			
Deferred taxation	9	(139)	-
Net assets		<u>1,223,631</u>	<u>873,673</u>
Capital and reserves			
Called up share capital		100	100
Fair value reserve	10	(227,408)	(212,456)
Profit and loss account	10	1,450,939	1,086,029
Total equity		<u>1,223,631</u>	<u>873,673</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 04 December 2020

And signed on its behalf by:

M.R. Cooke
Director
04 December 2020

**MW Restructuring Limited Notes to
the Accounts Registrar
for the year ended 31 July 2020**

1 General information

Its registered number is: 08610565

Its registered office is:

Lower Ground Floor

One George Yard

London

EC3V 9DF

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

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 rendering of services..

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 20% Reducing balance

Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Investments

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2020 Number	2019 Number
The average monthly number of employees (including directors) during the year was:	23	23

4 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 August 2019	3,230	3,230
At 31 July 2020	3,230	3,230
Depreciation		
At 1 August 2019	2,314	2,314
Charge for the year	183	183
At 31 July 2020	2,497	2,497
Net book values		
At 31 July 2020	733	733
At 31 July 2019	916	916

5 Investment property

	Freehold Investment Property £
Valuation	
Additions	208,531
At 31 July 2020	208,531

6 Investments

	Investment in Subsidiaries £	Other investments - Unlisted £	Total £
Cost or valuation			
At 1 August 2019	300,000	136,713	436,713
Revaluation	1,978	(16,930)	(14,952)
At 31 July 2020	301,978	119,783	421,761
Provisions/Impairment			
Net book values			
At 31 July 2020	301,978	119,783	421,761
At 31 July 2019	300,000	136,713	436,713

7 Debtors

	2020	2019
	£	£
Trade debtors	10,301	7,125
VAT recoverable	3,222	-
Other debtors	330,203	352,464
	<u>343,726</u>	<u>359,589</u>
Amounts included within Other debtors that fall due after more than one year	<u>260,995</u>	<u>276,847</u>

8 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Taxes and social security	77,818	86,727
Other creditors	47,455	157,593
	<u>125,273</u>	<u>244,320</u>

9 Provisions for liabilities

Deferred taxation

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
Charge to the profit and loss account for the period	139	139
At 31 July 2020	<u>139</u>	<u>139</u>
	2020	2019
	£	£
Accelerated capital allowances	139	-
	<u>139</u>	<u>-</u>

10 Reserves

	Revaluation Reserve £	Total other reserves £
At 1 August 2018	(219,770)	(219,770)
Movement on revaluation reserve	<u>7,314</u>	<u>7,314</u>
At 31 July 2019 and 1 August 2019	(212,456)	(212,456)
Movement on revaluation reserve	<u>(14,952)</u>	<u>(14,952)</u>
At 31 July 2020	<u>(227,408)</u>	<u>(227,408)</u>

Revaluation reserve - reflects the revaluation of property other than investment properties.

Profit and loss account - includes all current and prior period retained profits and losses.

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.