

REGISTERED NUMBER: 09108931 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2017 TO 28 FEBRUARY 2018
FOR
MWR DISTRIBUTION LIMITED

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

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for the period 1 April 2017 to 28 February 2018**

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MWR DISTRIBUTION LIMITED
COMPANY INFORMATION
for the period 1 April 2017 to 28 February 2018

DIRECTOR:	M W Reed
REGISTERED OFFICE:	Magma House 16 Davy Court Castle Mound Way Rugby Warwickshire
REGISTERED NUMBER:	09108931 (England and Wales)
ACCOUNTANTS:	Magma Audit LLP Magma House 16 Davy Court Castle Mound Way Rugby CV23 0UZ

BALANCE SHEET
28 February 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Stocks		903,500	-
Cash at bank and in hand		10,631	1
		<u>914,131</u>	<u>1</u>
CREDITORS			
Amounts falling due within one year	4	(911,342)	-
NET CURRENT ASSETS		<u>2,789</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,789</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		2,788	-
SHAREHOLDERS' FUNDS		<u>2,789</u>	<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 28 February 2019 and were signed by:

M W Reed - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 1 April 2017 to 28 February 2018

1. STATUTORY INFORMATION

MWR Distribution 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2017 to 28 February 2018

2. ACCOUNTING POLICIES - continued**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2017 - NIL) .

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	1,447	-
Other creditors	909,895	-
	<u>911,342</u>	<u>-</u>

5. RELATED PARTY DISCLOSURES

On 1 April 2017 the director introduced the stock held in his sole trader business into the company at cost of £851,309 via a director's loan account. The balance due on the loan account at 28 February 2018 was £907,150.

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.