COMPANY REGISTRATION NUMBER: 10556348

MASSILLIA LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2021

MASSILLIA LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2021

	Note	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
FIXED ASSETS							
Tangible assets	6			913			1,217
CURRENT ASSETS							
Debtors	7	3,812			6,985		
Cash at bank and in hand		21,698			2,599		
		25,510			9,584		
CREDITORS: amounts falling due within one year	8		21,243			24,333	
NET CURRENT ASSETS/(LIABILITIES)				4,267			(14,749)
TOTAL ASSETS LESS CURRENT LIABILITIES				5,180			(13,532)
CREDITORS: amounts falling due after more than one year	9			19,376			11,500
NET LIABILITIES				(14,196)			(25,032)
CAPITAL AND RESERVES							
Called up share capital				200			200
Profit and loss account				(14,396)			(25,232)
SHAREHOLDERS FUNDS				(14,196)			(25,032)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MASSILLIA LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 22 October 2021 , and are signed on behalf of the board by:

Dr E Shawkat

Director

Company registration number: 10556348

MASSILLIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 84 High Street, Langley, Slough, SL3 8JS.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The company relies on the continues support of the director to continue. Such support has been confirmed and will be made available for as long as the company remains active. The accounts are therefore prepared on a going concern basis.

(c) Revenue recognition

The revenue shown in the profit and loss account represents income receivable from dental treatments carried out during the period. Revenue in respect of dental treatment uncompleted at the year-end date is recognised by reference to the stage of completion.

(d) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(f) Depreciation

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

Plant and machinery	-	25% reducing balance
Equipment	-	25% reducing balance

(g) Impairment of fixed assets

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.

(h) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts 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.

(i) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. COVID-19 NOTE

In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure compliance with these restrictions. Despite this, the company has traded profitably to date.

6. TANGIBLE ASSETS

	Equipment
	£
Cost	
At 1 April 2020 and 31 March 2021	**2,328**
Depreciation	
At 1 April 2020	**1,111**
Charge for the year	**304**
At 31 March 2021	**1,415**
Carrying amount	
At 31 March 2021	**913**
At 31 March 2020	1,217

7. DEBTORS

	2021	2020
	£	£
Trade debtors	**3,812**	6,985

8. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	**5,624**	–
Trade creditors	**1**	2,700
Accruals and deferred income	**1,080**	900
Corporation tax	**173**	787
Obligations under finance leases and hire purchase contracts	**–**	6,000
Directors loan account	**14,365**	13,946
	21,243	24,333

9. CREDITORS: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	**19,376**	–
Obligations under finance leases and hire purchase contracts	**–**	11,500
	19,376	11,500

10. RELATED PARTY TRANSACTIONS

During the year the Director loaned the Company £ 14,365 (2020: £ 13,946). This amount was interest free and repayable on demand .