

Matthew Oliver Weddings Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2021

BJP Finance Ltd
Chartered Accountants
34 Market Street
Bradford-On-Avon
Wiltshire
BA15 1LL

Matthew Oliver Weddings Ltd

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Matthew Oliver Weddings Ltd

Company Information

Directors Mr Matthew Goldbert
Mr Matthew Adrian Hiscutt

Registered office 3B Market Street
Bradford On Avon
Wiltshire
BA15 1LH

Accountants BJP Finance Ltd
Chartered Accountants
34 Market Street
Bradford-On-Avon
Wiltshire
BA15 1LL

Matthew Oliver Weddings Ltd
(Registration number: 10579770)
Balance Sheet as at 31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	2,606	3,904
Current assets			
Debtors	<u>5</u>	19,572	49,086
Cash at bank and in hand		21,306	8,569
		40,878	57,655
Creditors: Amounts falling due within one year	<u>6</u>	(13,428)	(40,756)
Net current assets		27,450	16,899
Total assets less current liabilities		30,056	20,803
Creditors: Amounts falling due after more than one year	<u>6</u>	(58,333)	-
Provisions for liabilities		(495)	(742)
Net (liabilities)/assets		(28,772)	20,061
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		(28,872)	19,961
Shareholders' (deficit)/funds		(28,772)	20,061

For the financial year ending 31 January 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 January 2022 and signed on its behalf by:

Matthew Oliver Weddings Ltd
(Registration number: 10579770)
Balance Sheet as at 31 January 2021

.....
Mr Matthew Goldbert
Director

.....
Mr Matthew Adrian Hiscutt
Director

Matthew Oliver Weddings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

3B Market Street
Bradford On Avon
Wiltshire
BA15 1LH
England

These financial statements were authorised for issue by the Board on 31 January 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Matthew Oliver Weddings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	50% Straight line
Office Equipment	25% Straight line
Plant & Machinery	10% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2020 - 5).

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 February 2020	5,918	830	6,748
Additions	354	-	354
At 31 January 2021	6,272	830	7,102
Depreciation			
At 1 February 2020	2,761	83	2,844
Charge for the year	1,569	83	1,652
At 31 January 2021	4,330	166	4,496
Carrying amount			
At 31 January 2021	1,942	664	2,606
At 31 January 2020	3,157	747	3,904

5 Debtors

	2021 £	2020 £
Trade debtors	9,734	41,298
Other debtors	9,838	7,788
	19,572	49,086

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>8</u>	4,167	169
Trade creditors		-	7,500
Taxation and social security		6,207	23,261
Accruals and deferred income		1,526	2,430
Other creditors		<u>1,528</u>	<u>7,396</u>
		<u>13,428</u>	<u>40,756</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>58,333</u>	<u>-</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

8 Loans and borrowings

	2021	2020
	£	£
Non-current loans and borrowings		
Bank borrowings	58,333	-

	2021	2020
	£	£
Current loans and borrowings		
Bank borrowings	4,167	-
Other borrowings	-	169
	4,167	169

9 Dividends

	2021	2020
	£	£
Interim dividend of £150 (2020 - £290) per ordinary share	15,000	29,000

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	42,500	36,317

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.