REGISTERED NUMBER: 11108267 (England and Wales)

Unaudited Financial Statements

for the Period 12 December 2017 to 31 December 2018

for

Modus Accountants Limited

Contents of the Financial Statements
for the Period 12 December 2017 to 31 December 2018

Company Information
for the Period 12 December 2017 to 31 December 2018

DIRECTORS:	Mrs S L Newport M G Spolander A N Thorpe
REGISTERED OFFICE:	Unit 1c Eagle Industrial Estate Church Green Witney Oxfordshire OX28 4YR
REGISTERED NUMBER:	11108267 (England and Wales)
ACCOUNTANTS:	Modus Accountants Limited Unit 1c Eagle Industrial Estate Church Green Witney Oxfordshire OX28 4YR

Balance Sheet
31 December 2018

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		1,726
CURRENT ASSETS			
Debtors	5	19,925	
Cash at bank and in hand		3,980	
		23,905	
CREDITORS			
Amounts falling due within one year	6	25,412	
NET CURRENT LIABILITIES			(1,507)
TOTAL ASSETS LESS CURRENT LIABILITIES			219
CAPITAL AND RESERVES			
Called up share capital	7		100
Retained earnings			119
SHAREHOLDERS' FUNDS			219

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 September 2019 and were signed on its behalf by:

Mrs S L Newport - Director

Notes to the Financial Statements
for the Period 12 December 2017 to 31 December 2018

1. STATUTORY INFORMATION

Modus Accountants 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.

2. ACCOUNTING POLICIES

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

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- straight line over 3 years and 25% on cost

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	2,275
At 31 December 2018	2,275
DEPRECIATION	
Charge for period	549
At 31 December 2018	549
NET BOOK VALUE	
At 31 December 2018	1,726

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	8,766
Other debtors	11,159
	19,925

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	2,742
Taxation and social security	3,183
Other creditors	19,487
	25,412

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
90	Ordinary A	1	90
10	Ordinary B	1	10
			100

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8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 31 December 2018:

	£
M G Spolander	
Balance outstanding at start of period	-
Amounts advanced	5,513
Amounts repaid	(20,000)
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	(14,487)
Mrs S L Newport	
Balance outstanding at start of period	-
Amounts advanced	10,679
Amounts repaid	(2,641)
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	8,038

Mr M Spolander maintains a loan account with the company. Throughout the year Mr M Spolander loaned the company £20,000 and received drawings of £5,513. At year end the company owed Mr M Spolander a balance of £14,487. The loan is repayable on demand with 0% interest.

Mrs S Newport maintains a loan account with the company. Throughout the year Mrs S Newport loaned the company £2,641 and received drawings of £10,679. At year end Mrs S Newport owed the company £8,038. The loan was repaid in instalments and was settled in full by 31 August 2019. The maximum overdrawn balance at any given time was £9,122.