

MODALEO COLLECTIONS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

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UNAUDITED ACCOUNTS
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MODALEO COLLECTIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Director	Syed Aamir Zaidi
Company Number	11256210 (England and Wales)
Registered Office	53 Clay Avenue Mitcham CR4 1BT ENGLAND

MODALEO COLLECTIONS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Current assets			
Inventories	<u>4</u>	12,170	5,701
Debtors	5	745	659
Cash at bank and in hand		93,370	3,118
		<u>106,285</u>	<u>9,478</u>
Creditors: amounts falling due within one year	<u>6</u>	(95,991)	(7,038)
Net current assets		<u>10,294</u>	<u>2,440</u>
Net assets		<u>10,294</u>	<u>2,440</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		10,293	2,439
Shareholders' funds		<u>10,294</u>	<u>2,440</u>

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 27 April 2022 and were signed on its behalf by

Syed Aamir Zaidi
Director

Company Registration No. 11256210

MODALEO COLLECTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory information

Modaleo Collections Ltd is a private company, limited by shares, registered in England and Wales, registration number 11256210. The registered office is 53 Clay Avenue, Mitcham, CR4 1BT, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The financial statements have been prepared on going concern basis. The director has agreed to provide the working capital at least for the twelve months from the date of the signing of the balance sheet. The director has reviewed the impact of Corona Virus on the business. The director is taking the appropriate steps to keep the business viable. The company made a profit of £7,854 after taxation. The net assets as at the balance sheet date were £10,294.

Government grants

During the financial year, the company received government grant of £7,893 under Coronavirus Job Retention Scheme

4 Inventories	2021	2020
	£	£
Finished goods	12,170	5,701
	<u>12,170</u>	<u>5,701</u>
	<u><u>12,170</u></u>	<u><u>5,701</u></u>
5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	745	-
Other debtors	-	659
	<u>745</u>	<u>659</u>
	<u><u>745</u></u>	<u><u>659</u></u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Taxes and social security	2,279	732
Other creditors	1,886	1,788
Loans from directors	11,260	4,518
Accruals	80,566	-
	<u>95,991</u>	<u>7,038</u>
	<u><u>95,991</u></u>	<u><u>7,038</u></u>

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7 Transactions with related parties

As at the balance sheet date, the company owed £11,260 (2020: £4,518) to it's director.

8 Average number of employees

During the year the average number of employees was 3 (2020: 3).

