

COMPANY REGISTRATION NUMBER: 11689942

**Discover Memsahib Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 January 2020**

# Discover Memsahib Limited

## Abridged Statement of Financial Position

**31 January 2020**

	31 Jan 20
Note	£
<b>Current assets</b>	
Stocks	9,000
Debtors	( 7,027)
Cash at bank and in hand	13,131
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	15,104
<b>Creditors: amounts falling due within one year</b>	14,434
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<b>Net current assets</b>	670
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<b>Total assets less current liabilities</b>	670
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<b>Net assets</b>	670
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<b>Capital and reserves</b>	
Called up share capital	1
Profit and loss account	669
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<b>Shareholders funds</b>	670
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These abridged 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 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 abridged statement of comprehensive income has not been delivered.

For the period ending 31 January 2020 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 abridged financial statements for the period 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the period ending 31 January 2020 in accordance with Section 444(2A) of the Companies Act 2006.

# **Discover Memsahib Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 January 2020**

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These abridged financial statements were approved by the board of directors and authorised for issue on 16 November 2020 , and are signed on behalf of the board by:

Mr M M Molla

Director

Company registration number: 11689942

# **Discover Memsahib Limited**

## **Notes to the Abridged Financial Statements**

**Period from 21 November 2018 to 31 January 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 47-49 Promenade, Cheltenham, Gloucestershire, GL50 1PJ, England.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income 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.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**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 period amounted to 8 .

**5. Director's advances, credits and guarantees**

There were no material transactions with Directors during the year that were not concluded under normal market conditions.

**6. Related party transactions**

The company entered into transactions totalling £33,900 with Memsahib Gin Ltd, a company registered in England & Wales (No. 10984357) under common control and directorship. At the year end a debtor of £33,900 was outstanding in respect of these transactions.

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.