

MooAva Limited

Filleted Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2023

HSJ Accountants Ltd
Severn House
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Newport
South Wales
NP10 8FY

MooAva Limited

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MooAva Limited

Company Information

Directors	Ms R Bedgood Mr GC Jones
Registered office	The Screening House Cwm Cynon Business Park Mountain Ash CF45 4ER
Accountants	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

MooAva Limited

(Registration number: 12009232) Abridged Balance Sheet as at 31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	1,804,877	719,981
Current assets			
Debtors		2,036	15,815
Cash at bank and in hand		<u>193,715</u>	<u>26,536</u>
		195,751	42,351
Prepayments and accrued income		-	184
Creditors: Amounts falling due within one year		<u>(896,280)</u>	<u>(541,494)</u>
Net current liabilities		<u>(700,529)</u>	<u>(498,959)</u>
Total assets less current liabilities		1,104,348	221,022
Creditors: Amounts falling due after more than one year	<u>5</u>	(763,237)	(219,944)
Provisions for liabilities		(72,201)	-
Accruals and deferred income		<u>(1,800)</u>	<u>(1,155)</u>
Net assets/(liabilities)		<u><u>267,110</u></u>	<u><u>(77)</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Revaluation reserve	<u>7</u>	283,605	-
Profit and loss account		<u>(16,595)</u>	<u>(177)</u>
Total equity		<u><u>267,110</u></u>	<u><u>(77)</u></u>

MooAva Limited

(Registration number: 12009232) Abridged Balance Sheet as at 31 May 2023

For the financial year ending 31 May 2023 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 24 November 2023 and signed on its behalf by:

.....

Ms R Bedgood
Director

MooAva Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

1 General information

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

The address of its registered office is:

The Screening House
Cwm Cynon Business Park
Mountain Ash
CF45 4ER
Wales

These financial statements were authorised for issue by the Board on 24 November 2023.

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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.

Going concern

The directors consider the going concern basis of preparing the accounts to be appropriate because, in their opinion, the company will continue to secure access to sufficient funding to enable it to pay its debts as they fall due. Accordingly, the financial statements have been prepared on the going concern basis.

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 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.

Tax

The tax expense for the period comprises 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.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

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
Furniture and fittings	20% Straight line
Land and buildings	2% Straight line

New additions to property are not depreciated in the year of purchase, additions to property are depreciated in the subsequent year.

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.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

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

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

MooAva Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

4 Tangible assets

	Land and buildings £	Furniture and fittings £	Total £
Cost or valuation			
At 1 June 2022	722,014	22,444	744,458
Revaluations	333,966	-	333,966
Additions	719,020	23,445	742,465
	<hr/>	<hr/>	<hr/>
At 31 May 2023	1,775,000	45,889	1,820,889
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 June 2022	16,164	8,313	24,477
Charge for the year	-	7,699	7,699
Revaluations	(16,164)	-	(16,164)
	<hr/>	<hr/>	<hr/>
At 31 May 2023	-	16,012	16,012
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 May 2023	1,775,000	29,877	1,804,877
	<hr/>	<hr/>	<hr/>
At 31 May 2022	705,850	14,131	719,981
	<hr/>	<hr/>	<hr/>

Included within the net book value of land and buildings above is £1,775,000 (2022 - £705,850) in respect of freehold land and buildings.

5 Creditors: amounts falling due after more than one year

Creditors include bank loans, secured against property within the accounts, repayable by instalments. The amount due after more than five years is £763,237 (2022: £219,944).

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

7 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

MooAva Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

	Revaluation reserve £	Total £
Surplus/deficit on property, plant and equipment revaluation	283,605	283,605

8 Related party transactions

Summary of transactions with key management

During the year the directors made unsecured, interest-free, repayable on demand loans to the company. At the balance sheet date the amount owed to the directors was £254,251 (2022 - £86,518).

Summary of transactions with other related parties

Complete Background Screening Limited

During the year Complete Background Screening Limited, a company which Ms R Bedgood and Mr G Jones are also directors' and shareholders, loaned the company £186,527. At the balance sheet date the amount owed to Complete Background Screening Limited was £641,430 (2022: £454,903).

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.