

MD ENTERPRISE RETAIL LIMITED

Abridged Accounts

Period of accounts

Start date: 01 March 2022

End date: 28 February 2023

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MD ENTERPRISE RETAIL LIMITED
Statement of Financial Position
As at 28 February 2023

	Notes	2023 £	2022 £
Current assets			
Stocks		893	659
Debtors		100	100
Cash at bank and in hand		5,169	2,264
		6,162	3,023
Creditors: amount falling due within one year		(5,668)	(1,844)
Net current assets		494	1,179
 Total assets less current liabilities		 494	 1,179
Net assets		494	1,179
 Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		394	1,079
Shareholder's funds		494	1,179

For the year ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These 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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 29 November 2023 and were signed on its behalf by:

DARSHANA DIPAKKUMAR PATEL
Director

MD ENTERPRISE RETAIL LIMITED

Notes to the Abridged Financial Statements

For the year ended 28 February 2023

General Information

MD ENTERPRISE RETAIL LIMITED is a private company, limited by shares, registered in England and Wales, registration number 12456709, registration address 9 White Hart Drive, Hemel Hempstead, HP2 4JL.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees including directors

Average number of employees during the year was 1 (2022 : 2).

3. Share Capital

Allotted, called up and fully paid	2023	2022
	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100

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.