

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

MASTERS IN MINDS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2016

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MASTERS IN MINDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

Ms J McCann
Mr S McCann

REGISTERED OFFICE:

11 Old Dullatur Road
Glasgow
G68 0AR

REGISTERED NUMBER:

SC325632 (Scotland)

ACCOUNTANTS:

Momentum Taxation and Accountancy Ltd
Harelands Courtyard Offices
Moor Road
Melsonby
Richmond
North Yorkshire
DL10 5NY

BALANCE SHEET
30 JUNE 2016

	2016		2015	
	£	£	£	£
FIXED ASSETS		14,655		16,720
CURRENT ASSETS	91,490		182,588	
CREDITORS				
Amounts falling due within one year	<u>(94,153)</u>		<u>(166,382)</u>	
NET CURRENT (LIABILITIES)/ASSETS		<u>(2,663)</u>		<u>16,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,992		32,926
PROVISIONS FOR LIABILITIES		<u>2,143</u>		<u>2,143</u>
NET ASSETS		<u>9,849</u>		<u>30,783</u>
CAPITAL AND RESERVES		<u>9,849</u>		<u>30,783</u>

NOTES TO THE FINANCIAL STATEMENTS**1. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016	2015
	£	£
Ms J McCann and Mr S McCann		
Balance outstanding at start of year	146,373	84,446
Amounts advanced	27,378	140,908
Amounts repaid	(101,545)	(78,981)
Balance outstanding at end of year	<u>72,206</u>	<u>146,373</u>

BALANCE SHEET - continued

30 JUNE 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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 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
- (b) 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 in accordance with the micro-entity provisions and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 March 2017 and were signed on its behalf by:

Ms J McCann - Director

Mr S McCann - Director

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MASTERS IN MINDS LIMITED

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Masters In Minds Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Masters In Minds Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Masters In Minds Limited and state those matters that we have agreed to state to the Board of Directors of Masters In Minds Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Masters In Minds Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Masters In Minds Limited. You consider that Masters In Minds Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Masters In Minds Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Momentum Taxation and Accountancy Ltd
Harelands Courtyard Offices
Moor Road
Melsonby
Richmond
North Yorkshire
DL10 5NY

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MASTERS IN MINDS LIMITED

Date:

This page does not form part of the statutory financial statements

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.