

**MO'S FAMILY TRADING LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

K Malik & Co Ltd

FCCA

59 James Street
Glasgow
G40 1BZ

MO'S FAMILY TRADING LTD
Financial Statements
For The Year Ended 31 December 2017

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MO'S FAMILY TRADING LTD

Balance Sheet

As at 31 December 2017

Registered number: SC522462

		31 December 2017		Period to 31 December 2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		12,000		12,000
Tangible Assets	4		23,772		28,680
			<u>35,772</u>		<u>40,680</u>
CURRENT ASSETS					
Stocks	5	38,199		35,455	
Debtors	6	1,222		1,765	
Cash at bank and in hand		11,370		3,971	
		<u>50,791</u>		<u>41,191</u>	
Creditors: Amounts Falling Due Within One Year	7	(13,187)		(10,393)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>37,604</u>		<u>30,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>73,376</u>		<u>71,478</u>
Creditors: Amounts Falling Due After More Than One Year	8	(77,568)		(74,605)	
		<u></u>		<u></u>	
NET ASSETS			<u>(4,192)</u>		<u>(3,127)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			(4,292)		(3,227)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>(4,192)</u>		<u>(3,127)</u>

MO'S FAMILY TRADING LTD
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr MAHMOOD ANWAR

20/09/2018

The notes on pages 3 to 7 form part of these financial statements.

MO'S FAMILY TRADING LTD
Notes to the Financial Statements
For The Year Ended 31 December 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	10% Reducing Balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

MO'S FAMILY TRADING LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2017	12,000
As at 31 December 2017	<u>12,000</u>
Net Book Value	
As at 31 December 2017	<u>12,000</u>
As at 1 January 2017	<u>12,000</u>

MO'S FAMILY TRADING LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2017	20,745	8,351	29,096
As at 31 December 2017	20,745	8,351	29,096
Depreciation			
As at 1 January 2017	346	70	416
Provided during the period	4,080	828	4,908
As at 31 December 2017	4,426	898	5,324
Net Book Value			
As at 31 December 2017	16,319	7,453	23,772
As at 1 January 2017	20,399	8,281	28,680

5. Stocks

	31 December 2017	Period to 31 December 2016
	£	£
Stock - materials and work in progress	38,199	-
Stock	-	35,455
	38,199	35,455

6. Debtors

	31 December 2017	Period to 31 December 2016
	£	£
Due within one year		
HP Suspense	1,222	1,765
	1,222	1,765

MO'S FAMILY TRADING LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

7. Creditors: Amounts Falling Due Within One Year

	31 December 2017	Period to 31 December 2016
	£	£
Trade creditors	7,855	6,771
Bank loans and overdrafts	-	3,212
Paye liability	1,366	260
VAT	1,156	150
Accruals and deferred income	2,810	-
	<u>13,187</u>	<u>10,393</u>

8. Creditors: Amounts Falling Due After More Than One Year

	31 December 2017	Period to 31 December 2016
	£	£
Net obligations under finance lease and hire purchase contracts	11,883	15,435
Credit Cards	7,022	-
Directors loan account	58,663	59,170
	<u>77,568</u>	<u>74,605</u>

9. Obligations Under Finance Leases and Hire Purchase

	31 December 2017	Period to 31 December 2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	11,883	15,435
	<u>11,883</u>	<u>15,435</u>
	<u>11,883</u>	<u>15,435</u>

MO'S FAMILY TRADING LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

10. Share Capital

	31 December 2017	Period to 31 December 2016
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

11. General Information

MO'S FAMILY TRADING LTD is a private company, limited by shares, incorporated in Scotland, registered number SC522462. The registered office is 55 Liddesdale Square, Glasgow, G22 7BT.

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.