

REGISTERED NUMBER: 02754852 (England and Wales)

Audited Financial Statements
for the Year Ended 31st December 2018
for
Mori Lee (UK) Limited



Mori Lee (UK) Limited (Registered number: 02754852)

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for the Year Ended 31st December 2018**

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Mori Lee (UK) Limited

Company Information
for the Year Ended 31st December 2018

DIRECTORS:	M Udell C C Body T D'Ovidio
SECRETARY:	G P Connell
REGISTERED OFFICE:	Unit 5 Northgate Terrace Northgate Road Newark Nottinghamshire NG24 2EU
REGISTERED NUMBER:	02754852 (England and Wales)
SENIOR STATUTORY AUDITOR:	Robert J Buckby, FCCA
AUDITORS:	D. K. Rumsby & Co Limited, Statutory Auditors 3 Colwick Quays Colwick Nottingham Nottinghamshire NG4 2JY
BANKERS:	HSBC Plc Stonebow Branch 221 High Street Lincoln LN1 1TS

Mori Lee (UK) Limited (Registered number: 02754852)

Balance Sheet
31st December 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Tangible assets	4	40,003	36,367
CURRENT ASSETS			
Stocks	5	642,155	700,816
Debtors	6	2,356,912	3,151,262
Cash at bank and in hand		194,792	99,461
		3,193,859	3,951,539
CREDITORS			
Amounts falling due within one year	7	(1,093,318)	(1,480,258)
NET CURRENT ASSETS		2,100,541	2,471,281
TOTAL ASSETS LESS CURRENT LIABILITIES		2,140,544	2,507,648
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Retained earnings		2,139,544	2,506,648
SHAREHOLDERS' FUNDS		2,140,544	2,507,648

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 7th March 2019 and were signed on its behalf by:



M Udell - Director

The notes form part of these financial statements

Mori Lee (UK) Limited (Registered number: 02754852)

Notes to the Financial Statements
for the Year Ended 31st December 2018

1. STATUTORY INFORMATION

Mori Lee (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of sales made to customers after deduction of discounts and value added tax. Turnover is recognised when the risks and rewards of the underlying products have been substantially transferred to the customer and when it can be reliably be measured. With the sale of goods, this occurs when to goods are despatched.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is based on purchase cost on a first in, first out basis and includes other costs incurred in the normal course of business in bringing the stocks to their present location and condition. Net realisable value is the price at which stocks can be sold in the normal course of business after deducting costs of realisation.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is not recognised in the financial statements due to the immaterial nature of the amounts involved.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2017 - 22).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2018	124,987
Additions	26,858
Disposals	(19,670)
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At 31st December 2018	132,175
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DEPRECIATION	
At 1st January 2018	88,620
Charge for year	23,222
Eliminated on disposal	(19,670)
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At 31st December 2018	92,172
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NET BOOK VALUE	
At 31st December 2018	40,003
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At 31st December 2017	36,367
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5. STOCKS

	31.12.18 £	31.12.17 £
Stocks	532,397	556,482
Goods in transit	109,758	144,334
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	642,155	700,816
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Mori Lee (UK) Limited (Registered number: 02754852)

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	2,092,761	2,445,627
Other debtors	264,151	705,635
	<u>2,356,912</u>	<u>3,151,262</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	758,582	1,011,042
Taxation and social security	138,124	224,771
Other creditors	196,612	244,445
	<u>1,093,318</u>	<u>1,480,258</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	31.12.18	31.12.17	
			£	£	
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>	

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Robert J Buckby, FCCA (Senior Statutory Auditor)
for and on behalf of D. K. Rumsby & Co Limited, Statutory Auditors