

Registered number
05006473

Monocom UK Limited

Filleted Accounts

31 January 2020

Monocom UK Limited**Registered number:** 05006473**Balance Sheet****as at 31 January 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	683	421
Current assets			
Debtors	4	125,133	141,056
Cash at bank and in hand		16,697	15,135
		<u>141,830</u>	<u>156,191</u>
Creditors: amounts falling due within one year	5	(142,483)	(117,370)
Net current (liabilities)/assets		<u>(653)</u>	<u>38,821</u>
Net assets		<u>30</u>	<u>39,242</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		20	39,232
Shareholder's funds		<u>30</u>	<u>39,242</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Merz

Director

Approved by the board on 29 January 2021

Monocom UK Limited
Notes to the Accounts
for the year ended 31 January 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	at 25% reducing balance
---------------------	-------------------------

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020 Number	2019 Number
Average number of persons employed by the company	<u>20</u>	<u>23</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2019	1,444
Additions	911
Disposals	<u>(1,444)</u>
At 31 January 2020	<u>911</u>
Depreciation	
At 1 February 2019	1,023
Charge for the year	228
On disposals	<u>(1,023)</u>
At 31 January 2020	<u>228</u>
Net book value	
At 31 January 2020	<u>683</u>
At 31 January 2019	421

4 Debtors	2020	2019
------------------	-------------	-------------

	£	£
Trade debtors	6,171	20,067
Due from intercompany	111,090	120,576
Directors loan account	6,968	-
Prepayments	904	413
	<u>125,133</u>	<u>141,056</u>

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	904	1,161
Other taxes and social security	131,066	112,479
Accruals	10,513	3,730
	<u>142,483</u>	<u>117,370</u>

6 Related party transactions

Money was owed from the parent company Monocom GmbH at the year end totalling £111,090. No interest has been charged on this amount and there are no fixed repayment terms. All other transactions with related parties have been at arms length.

There was an overdrawn directors loan account totalling £6,968. This was not paid back within 9 months and 1 day to the limited company and S455 tax has been charged on this loan amount.

7 Other information

Monocom UK Limited is a private company limited by shares and incorporated in England. Its registered office is:

Visitor Centre Mini Plant Oxford
Cowley
Oxford
OX4 6NL

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.