

COMPANY REGISTRATION NUMBER: 07808611

**Mum2mum Market Limited**

**Filleted Unaudited Financial Statements**

**31 October 2019**

# Mum2mum Market Limited

## Statement of Financial Position

31 October 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	132	176
<b>Current assets</b>			
Cash at bank and in hand		124,965	132,287
<b>Creditors: amounts falling due within one year</b>	6	34,786	42,542
<b>Net current assets</b>		<b>90,179</b>	<b>89,745</b>
<b>Total assets less current liabilities</b>		<b>90,311</b>	<b>89,921</b>
<b>Net assets</b>		<b>90,311</b>	<b>89,921</b>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		90,310	89,920
<b>Shareholders funds</b>		<b>90,311</b>	<b>89,921</b>

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 8 October 2020 , and are signed on behalf of the board by:

C Harrop

Director

Company registration number: 07808611

# **Mum2mum Market Limited**

## **Notes to the Financial Statements**

**Year ended 31 October 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 35 Gap Road, London, England, SW19 8JG.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

#### **Revenue recognition**

Turnover represents net invoiced sales excluding value added tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -              20% reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instruments is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2018: 2 ).

## 5. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
<b>At 1 November 2018 and 31 October 2019</b>	<b>759</b>	<b>759</b>
<b>Depreciation</b>		
At 1 November 2018	583	<b>583</b>
Charge for the year	44	<b>44</b>
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<b>At 31 October 2019</b>	<b>627</b>	<b>627</b>
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<b>Carrying amount</b>		
<b>At 31 October 2019</b>	<b>132</b>	<b>132</b>
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At 31 October 2018	176	176
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## 6. Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	<b>7,137</b>	12,360
Social security and other taxes	<b>6,393</b>	5,850
Other creditors	<b>21,256</b>	24,332
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	<b>34,786</b>	42,542
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## 7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
C Harrop	( 7,881)	8,038	( 1,040)	( 883)
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	2018			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
C Harrop	2,028	—	( 9,909)	( 7,881)
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