

Company registration number 08873600 (England and Wales)

**MELLMAR CAPITAL LIMITED**

**Unaudited financial statements**

**For the year ended 31 March 2023**

**Pages for filing with registrar**

# **MELLMAR CAPITAL LIMITED**

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# MELLMAR CAPITAL LIMITED

## STATEMENT OF FINANCIAL POSITION

As at 31 March 2023

		2023		2022	
	Notes	£	£	£	£
<b>Non-current assets</b>					
Property, plant and equipment	4		-		1,227
Investments	5		32,315		32,315
			<u>32,315</u>		<u>33,542</u>
<b>Current assets</b>					
Trade and other receivables	6	3,390		-	
Cash and cash equivalents		232,363		295,105	
		<u>235,753</u>		<u>295,105</u>	
<b>Current liabilities</b>	7	(35,629)		(77,097)	
		<u></u>		<u></u>	
<b>Net current assets</b>			200,124		218,008
			<u></u>		<u></u>
<b>Net assets</b>			232,439		251,550
			<u><u></u></u>		<u><u></u></u>
<b>Equity</b>					
Called up share capital	8		15,000		15,000
Retained earnings			217,439		236,550
			<u></u>		<u></u>
<b>Total equity</b>			232,439		251,550
			<u><u></u></u>		<u><u></u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 8 December 2023 and are signed on its behalf by:

Mr Panagiotis Mellis  
**Director**

Company registration number 08873600 (England and Wales)

# MELLMAR CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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### **1 Accounting policies**

#### **Company information**

Mellmar Capital Limited is a private company limited by shares incorporated in England and Wales. The registered office is 90 Manor Road South, Esher, Surrey, KT10 0QQ.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have undertaken an assessment of the adequacy of the resources available to the company and have taken into account the impact of the coronavirus on the company, as well as the expected support to businesses available from the government measures in place through the period of disruption caused by the coronavirus. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and, accordingly, continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Revenue**

Fee income represents revenue earned under a variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.4 Property, plant and equipment**

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	Depreciated on a straight line basis over three years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# MELLMAR CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

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### 1 Accounting policies (Continued)

#### 1.5 Non-current investments

Interests in unlisted entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### 1.6 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# MELLMAR CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

### 1 Accounting policies

(Continued)

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2
	==	==

# MELLMAR CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

### 4 Property, plant and equipment

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	7,664
<b>Depreciation and impairment</b>	
At 1 April 2022	6,437
Depreciation charged in the year	1,227
At 31 March 2023	7,664
<b>Carrying amount</b>	
At 31 March 2023	-
At 31 March 2022	1,227

### 5 Fixed asset investments

	2023	2022
	£	£
Other investments other than loans	32,315	32,315

### Movements in non-current investments

	Unlisted Investments
	£
<b>Cost or valuation</b>	
At 1 April 2022 & 31 March 2023	32,315
<b>Carrying amount</b>	
At 31 March 2023	32,315
At 31 March 2022	32,315

### 6 Trade and other receivables

	2023	2022
	£	£
<b>Amounts falling due after more than one year:</b>		
Deferred tax asset	3,390	-

# MELLMAR CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

### 7 Current liabilities

	2023	2022
	£	£
Corporation tax	-	5,440
Other taxation and social security	59	418
Other payables	35,570	71,239
	<u>35,629</u>	<u>77,097</u>

### 8 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	15,000	15,000	15,000	15,000
	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>

### 9 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2023	2022
£	£
5,528	9,794
<u>5,528</u>	<u>9,794</u>



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.