

## **M Y A Solutions Ltd**

**Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017**

# M Y A Solutions Ltd

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M Y A Solutions Ltd

(Registration number: 09485348)  
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	6,426	7,460
<b>Current assets</b>			
Stocks	<u>5</u>	61,000	8,489
Debtors	<u>6</u>	5,981	33,839
Cash at bank and in hand		5,828	9,284
		<u>72,809</u>	<u>51,612</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(38,408)</u>	<u>(74,583)</u>
<b>Net current assets/(liabilities)</b>		<u>34,401</u>	<u>(22,971)</u>
<b>Total assets less current liabilities</b>		40,827	(15,511)
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(111,200)</u>	<u>(18,000)</u>
<b>Net liabilities</b>		<u>(70,373)</u>	<u>(33,511)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(70,374)</u>	<u>(33,512)</u>
<b>Total equity</b>		<u>(70,373)</u>	<u>(33,511)</u>

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

**M Y A Solutions Ltd**

**(Registration number: 09485348)**

**Balance Sheet as at 31 March 2017**

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

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 November 2017 and signed on its behalf by:

.....

C Savigar

Director

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

Notes to the Financial Statements for the Year Ended 31 March 2017

**1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road  
Newbury  
Berks  
RG14 1QL  
England

The principal place of business is:

41/42 Shrivenham Hundred Business Park  
Majors Road  
Watchfield  
Shrivenham  
Wilts  
SN6 8TZ

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% reducing balance
Office equipment	25% reducing balance
Plant and machinery	20% reducing balance

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

M Y A Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Office equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 April 2016	3,128	2,650	3,744	9,522
Additions	766	-	-	766
At 31 March 2017	3,894	2,650	3,744	10,288
<b>Depreciation</b>				
At 1 April 2016	782	530	749	2,061
Charge for the period	778	424	599	1,801
At 31 March 2017	1,560	954	1,348	3,862
<b>Carrying amount</b>				
At 31 March 2017	2,334	1,696	2,396	6,426
At 31 March 2016	2,345	2,120	2,995	7,460

5 Stocks

	2017 £	2016 £
Stock of cars	61,000	8,489

6 Debtors

	2017 £	2016 £
Trade debtors	4,273	30,730
Other debtors	1,708	3,109
Total current trade and other debtors	5,981	33,839

## Notes to the Financial Statements for the Year Ended 31 March 2017

## 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		4,945	25,039
Taxation and social security		2,429	4,273
Other creditors		31,034	45,271
		<u>38,408</u>	<u>74,583</u>
<b>Due after one year</b>			
Loans and borrowings	8	<u>111,200</u>	<u>18,000</u>

## 8 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>111,200</u>	<u>18,000</u>

## 9 Related party transactions

## Transactions with directors

C Savigar had a loan with the company. At the balance sheet date the amount due to C Savigar was £25,782 (2016: £34,629)  
In addition to the above, C Savigar made the following long term loan to the company:

	At 1 April 2016 £	Repayments to director £	Advances by director £	At 31 March 2017 £
C Savigar	(18,000)	61,600	(154,800)	(111,200)



**10 Going concern**

The company has sufficient financial support from the director together with a number of customers and suppliers across different geographic areas. As a consequence, the director believes that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus she continues to adopt the going concern basis of accounting in preparing the financial statements.

**11 Transition to FRS 102**

There were no changes required as a result of transition to FRS 102.

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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.