

Registered number
02028310

Monomarket Limited

Filleled Accounts

30 November 2017

Monomarket Limited**Registered number:** 02028310**Balance Sheet****as at 30 November 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	136,054	103,367
Investments	4	100	100
		<u>136,154</u>	<u>103,467</u>
Current assets			
Stocks		507,727	610,499
Debtors	5	489,825	433,032
Cash at bank and in hand		46,371	87,572
		<u>1,043,923</u>	<u>1,131,103</u>
Creditors: amounts falling due within one year	6	(878,959)	(755,039)
Net current assets		<u>164,964</u>	<u>376,064</u>
Total assets less current liabilities		<u>301,118</u>	<u>479,531</u>
Creditors: amounts falling due after more than one year	7	(42,823)	(8,588)
Provisions for liabilities		(17,857)	(17,857)
Net assets		<u>240,438</u>	<u>453,086</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		230,438	443,086
Shareholder's funds		<u>240,438</u>	<u>453,086</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 her 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.

Mrs G E Gale

Director

Approved by the board on 30 July 2018

Monomarket Limited
Notes to the Accounts
for the year ended 30 November 2017

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

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 at the following rates:

Motor vehicles	25% reducing balance
Plant and machinery	15% reducing balance
Fixtures, fittings, tools and equipment	15% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at cost. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are recognised at transaction price.

Creditors

Short term creditors are measured at transaction price (which is the invoice price).

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	52	56

3 Tangible fixed assets

	Fixtures and fittings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2016	305,302	97,020	194,871	597,193
Additions	282	-	77,310	77,592
Disposals	-	-	(55,421)	(55,421)
At 30 November 2017	305,584	97,020	216,760	619,364
Depreciation				
At 1 December 2016	270,548	87,094	136,184	493,826
Charge for the year	5,255	1,489	32,612	39,356

On disposals	-	-	(49,872)	(49,872)
At 30 November 2017	<u>275,803</u>	<u>88,583</u>	<u>118,924</u>	<u>483,310</u>
Net book value				
At 30 November 2017	<u>29,781</u>	<u>8,437</u>	<u>97,836</u>	<u>136,054</u>
At 30 November 2016	<u>34,754</u>	<u>9,926</u>	<u>58,687</u>	<u>103,367</u>

4 Investments

		Other investments
		£
Cost		
At 1 December 2016		100
At 30 November 2017		<u>100</u>

5 Debtors

	2017	2016
	£	£
Trade debtors	114,950	100,370
Amounts owed by group undertakings and undertakings in which the company has a participating interest	300,297	282,378
Corporation Tax	26,774	-
Other debtors	47,804	50,284
	<u>489,825</u>	<u>433,032</u>

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	196,865	43,274
Obligations under finance lease and hire purchase contracts	27,243	18,353
Trade creditors	409,392	460,362
Taxation and social security costs	82,344	126,193
Other creditors	163,115	106,857
	<u>878,959</u>	<u>755,039</u>

7 Creditors: amounts falling due after one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>42,823</u>	<u>8,588</u>

8 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
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	£	£	£	£
Mrs G E Gale				
Directors loan account	(643)	(127,161)	128,000	196
	<u>(643)</u>	<u>(127,161)</u>	<u>128,000</u>	<u>196</u>

9 Related party transactions

The company is a wholly owned subsidiary of Monomarket (Holdings) Limited, a company registered in England & Wales.

10 Controlling party

The company is controlled by its directors Mrs G E Gale.

11 Other information

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

164/170 Newbridge Street
Newcastle Upon Tyne
Tyne and Wear
NE1 2TE

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.