

REGISTERED NUMBER: 02166327 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
URBAN MYTH LIMITED

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for the year ended 30 April 2018**

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URBAN MYTH LIMITED

**Company Information
for the year ended 30 April 2018**

Director: M P Jordan

Registered office: Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Registered number: 02166327 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Urban Myth Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Urban Myth Limited for the year ended 30 April 2018 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Urban Myth Limited in accordance with the terms of our engagement letter dated 24 May 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Urban Myth Limited and state those matters that we have agreed to state to the director of Urban Myth Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Urban Myth Limited and its director for our work or for this report.

It is your duty to ensure that Urban Myth Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Urban Myth Limited. You consider that Urban Myth Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Urban Myth Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

14 September 2018

Statement of Financial Position
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
Fixed assets					
Tangible assets	4		2,087,494		1,154,252
Current assets					
Stocks		-		252,677	
Debtors	5	2,145		66,231	
Cash at bank and in hand		58,766		362,405	
		<u>60,911</u>		<u>681,313</u>	
Creditors					
Amounts falling due within one year	6	<u>872,846</u>		<u>11,598</u>	
Net current (liabilities)/assets			<u>(811,935)</u>		<u>669,715</u>
Total assets less current liabilities			<u>1,275,559</u>		<u>1,823,967</u>
Creditors					
Amounts falling due after more than one year	7		<u>625,339</u>		<u>1,917,673</u>
Net assets/(liabilities)			<u>650,220</u>		<u>(93,706)</u>
Capital and reserves					
Called up share capital	8		100		100
Revaluation reserve	9		633,745		-
Retained earnings	9		<u>16,375</u>		<u>(93,806)</u>
Shareholders' funds			<u>650,220</u>		<u>(93,706)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 14 September 2018 and were signed by:

M P Jordan - Director

**Notes to the Financial Statements
for the year ended 30 April 2018**

1. Statutory information

Urban Myth Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These accounts have been prepared on the going concern basis on the understanding that the director will continue to financially support the company for the foreseeable future.

Changes in accounting policies

The company has changed from the cost model to the revaluation model of tangible fixed assets on the basis that the director believes this presents a true and fair view in the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Depreciation has not been provided for on freehold property on the basis that the director believes it will increase in value.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

3. Employees and directors

The average number of employees during the year was 1 (2017 - 1).

Notes to the Financial Statements - continued
for the year ended 30 April 2018

4. **Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Totals £
Cost or valuation			
At 1 May 2017	1,141,554	16,931	1,158,485
Additions	817,520	-	817,520
Disposals	(528,012)	-	(528,012)
Revaluations	633,745	-	633,745
At 30 April 2018	<u>2,064,807</u>	<u>16,931</u>	<u>2,081,738</u>
Depreciation			
At 1 May 2017	-	4,233	4,233
Charge for year	-	3,174	3,174
Eliminated on disposal	(13,163)	-	(13,163)
At 30 April 2018	<u>(13,163)</u>	<u>7,407</u>	<u>(5,756)</u>
Net book value			
At 30 April 2018	<u>2,077,970</u>	<u>9,524</u>	<u>2,087,494</u>
At 30 April 2017	<u>1,141,554</u>	<u>12,698</u>	<u>1,154,252</u>

Cost or valuation at 30 April 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2018	633,745	-	633,745
Cost	<u>1,431,062</u>	<u>16,931</u>	<u>1,447,993</u>
	<u>2,064,807</u>	<u>16,931</u>	<u>2,081,738</u>

5. **Debtors: amounts falling due within one year**

	30.4.18 £	30.4.17 £
Other debtors	<u>2,145</u>	<u>66,231</u>

6. **Creditors: amounts falling due within one year**

	30.4.18 £	30.4.17 £
Taxation and social security	16,272	-
Other creditors	<u>856,574</u>	<u>11,598</u>
	<u>872,846</u>	<u>11,598</u>

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**Notes to the Financial Statements - continued
for the year ended 30 April 2018**

7. Creditors: amounts falling due after more than one year

	30.4.18	30.4.17
	£	£
Bank loans	625,339	625,339
Other creditors	<u>-</u>	<u>1,292,334</u>
	<u>625,339</u>	<u>1,917,673</u>

8. Called up share capital

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.18	30.4.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. Reserves

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 May 2017	(93,806)	-	(93,806)
Profit for the year	115,181		115,181
Dividends	(5,000)		(5,000)
Revaluation reserve	<u>-</u>	633,745	633,745
At 30 April 2018	<u>16,375</u>	<u>633,745</u>	<u>650,120</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.