

REGISTERED NUMBER: 06516621 (England and Wales)

M & M ASSOCIATES (TRADING) LTD
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Report of the Directors	2
Chartered Certified Accountants' Report	4
Income Statement	5
Balance Sheet	6
Notes to the Financial Statements	7

M & M ASSOCIATES (TRADING) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

Mrs M L Collier
Mr M J Collier
Mr I C Collier

SECRETARY:

Mr M J Collier

REGISTERED OFFICE:

Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

REGISTERED NUMBER:

06516621 (England and Wales)

ACCOUNTANTS:

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a children's nursery.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

Interim dividends per share were paid during the year as follows:

A Ordinary £1	- £40000	- 30 November 2017
B Ordinary £1	- £36800	- 30 November 2017

The total distribution of dividends for the year ended 31 December 2017 will be £ 76,800 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

Mrs M L Collier

Mr M J Collier

Mr I C Collier

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD:

Mr M J Collier - Director

26 April 2018

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
M & M ASSOCIATES (TRADING) LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M & M Associates (Trading) Ltd for the year ended 31 December 2017 which comprise the Income Statement, Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of M & M Associates (Trading) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of M & M Associates (Trading) Ltd and state those matters that we have agreed to state to the Board of Directors of M & M Associates (Trading) Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that M & M Associates (Trading) Ltd 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 M & M Associates (Trading) Ltd. You consider that M & M Associates (Trading) Ltd 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 M & M Associates (Trading) Ltd. 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.

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

27 April 2018

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 £	2016 £
REVENUE		820,885	784,674
Cost of sales		<u>504,088</u>	<u>454,921</u>
GROSS PROFIT		316,797	329,753
Administrative expenses		<u>233,900</u>	<u>192,719</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		82,897	137,034
Tax on profit	5	<u>17,060</u>	<u>28,540</u>
PROFIT FOR THE FINANCIAL YEAR		<u>65,837</u>	<u>108,494</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	7		127,087		136,363
CURRENT ASSETS					
Debtors	8	13,500		13,500	
Cash at bank		<u>131,366</u>		<u>156,175</u>	
		144,866		169,675	
CREDITORS					
Amounts falling due within one year	9	<u>57,521</u>		<u>80,505</u>	
NET CURRENT ASSETS			<u>87,345</u>		<u>89,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			214,432		225,533
PROVISIONS FOR LIABILITIES	10		<u>3,862</u>		<u>4,000</u>
NET ASSETS			<u>210,570</u>		<u>221,533</u>
CAPITAL AND RESERVES					
Called up share capital			103		103
Retained earnings			<u>210,467</u>		<u>221,430</u>
SHAREHOLDERS' FUNDS			<u>210,570</u>		<u>221,533</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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

The financial statements were approved by the Board of Directors on 26 April 2018 and were signed on its behalf by:

Mr M J Collier - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

M & M Associates (Trading) Ltd 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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- equal instalments over the term of lease
Fixtures and fittings	- 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain item for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2016 - 30).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. OPERATING PROFIT

The operating profit is stated after charging:

	2017 £	2016 £
Other operating leases	106,828	98,663
Depreciation - owned assets	<u>14,100</u>	<u>14,738</u>

5. TAXATION**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2017 £	2016 £
Current tax:		
UK corporation tax	17,198	27,648
Deferred tax	<u>(138)</u>	<u>892</u>
Tax on profit	<u>17,060</u>	<u>28,540</u>

6. DIVIDENDS

	2017 £	2016 £
A Ordinary share of £1		
Interim	40,000	30,890
B Ordinary share of £1		
Interim	<u>36,800</u>	<u>-</u>
	<u>76,800</u>	<u>30,890</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. PROPERTY, PLANT AND EQUIPMENT

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 January 2017	113,267	107,446	220,713
Additions	-	4,824	4,824
At 31 December 2017	<u>113,267</u>	<u>112,270</u>	<u>225,537</u>
DEPRECIATION			
At 1 January 2017	28,320	56,030	84,350
Charge for year	5,664	8,436	14,100
At 31 December 2017	<u>33,984</u>	<u>64,466</u>	<u>98,450</u>
NET BOOK VALUE			
At 31 December 2017	<u>79,283</u>	<u>47,804</u>	<u>127,087</u>
At 31 December 2016	<u>84,947</u>	<u>51,416</u>	<u>136,363</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>13,500</u>	<u>13,500</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	22,615	32,886
Other creditors	<u>34,906</u>	<u>47,619</u>
	<u>57,521</u>	<u>80,505</u>

10. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>3,862</u>	<u>4,000</u>

	Deferred tax £
Balance at 1 January 2017	4,000
Provided during year	(138)
Balance at 31 December 2017	<u>3,862</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £76,800 (2016 - £30,890) were paid to the directors .

12. CONTROLLING PARTY

The company is controlled by its directors M J Collier Esq, I C Collier Esq and Mrs. M L Collier.

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.