REGISTERED NUMBER: 07608421 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2017

FOR

MUSM LIMITED

MUSM LIMITED (REGISTERED NUMBER: 07608421)

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FOR THE YEAR ENDED 30TH APRIL 2017

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MUSM LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2017

DIRECTORS:	Dr M U Anjum Ms O Mollamehmetoglu
REGISTERED OFFICE:	c/o Michael Heaven & Associates Limited 47 Calthorpe Road Edgbaston BIRMINGHAM West Midlands B15 1TH
REGISTERED NUMBER:	07608421 (England and Wales)
ACCOUNTANTS:	Michael Heaven & Associates Limited Chartered Certified Accountants 47 Calthorpe Road Edgbaston BIRMINGHAM B15 1TH
BANKERS:	HSBC Bank PLC PO Box 68 130 New Street Birmingham West Midlands B2 4JU
INCORPORATED:	19th April 2011

MUSM LIMITED (REGISTERED NUMBER: 07608421)

ABRIDGED BALANCE SHEET
30TH APRIL
2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		20,844		27,814
CURRENT ASSETS					
Debtors		41,379		64,197	
Cash at bank		1,315		276	
		42,694		64,473	
CREDITORS					
Amounts falling due within one year		35,939		59,361	
NET CURRENT ASSETS			6,755		5,112
TOTAL ASSETS LESS CURRENT LIABILITIES			27,599		32,926
CREDITORS					
Amounts falling due after more than one year			(23,457)		(27,307)
PROVISIONS FOR LIABILITIES	5		(3,543)		(5,563)
NET ASSETS			599		56
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			499		(44)
SHAREHOLDERS' FUNDS			599		56

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30TH APRIL
2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 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

(b) 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.

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 23rd January 2018 and were signed on its behalf by:

Dr M U Anjum - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

MUSM 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 30th April 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1st May 2015.

Turnover
Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the
balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using
tax rates and laws that have been enacted or substantively enacted by the year end and that are expected
to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the
shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

3. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st May 2016 and 30th April 2017	39,910
DEPRECIATION	
At 1st May 2016	12,096
Charge for year	6,970
At 30th April 2017	19,066
NET BOOK VALUE	
At 30th April 2017	20,844
At 30th April 2016	27,814

3. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1st May 2016 and 30th April 2017	37,000
DEPRECIATION	
At 1st May 2016	9,250
Charge for year	6,938
At 30th April 2017	16,188
NET BOOK VALUE	
At 30th April 2017	20,812
At 30th April 2016	27,750

4. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2017 £	2016 £
Net obligations repayable:		
Within one year	5,867	6,597
Between one and five years	23,457	27,307
	29,324	33,904

5. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	3,543	5,563

5. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1st May 2016	5,563
Movement	(2,020)
Balance at 30th April 2017	3,543

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th April 2017 and 30th April 2016:

	2017 £	2016 £
Dr M U Anjum and Ms O Mollamehmetoglu		
Balance outstanding at start of year	46,798	38,217
Amounts advanced	85,673	101,736
Amounts repaid	(100,963)	(93,155)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	31,508	46,798

7. FIRST YEAR ADOPTION

Transitional adjustments have been made to the prior year hire purchase balances under the new accounting rules. A transitional adjustment of £554 has arisen. Tax relief has been claimed on this adjustment, no deferred tax adjustment has arisen.

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.