Registered number
08068321

MENTALITA LIMITED

Filleted Accounts

31 August 2017

MENTALITA LIMITED

Registered number: 08068321

Balance Sheet

as at 31 August 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		931		1,164
Current assets					
Debtors	4	18,889		15,382	
Cash at bank and in hand		-		23,561	
		18,889		38,943	
Creditors: amounts falling due within one year	5	(13,671)		(9,490)	
Net current assets			5,218		29,453
Total assets less current liabilities			6,149		30,617
Provisions for liabilities			(11)		(19)
Net assets			6,138		30,598
Capital and reserves					
Called up share capital			100		100
Profit and loss account			6,038		30,498
Shareholder's funds			6,138		30,598

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 his 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.

Mr M Forde

Director

Approved by the board on 29 January 2018

MENTALITA LIMITED

Notes to the Accounts

for the year ended 31 August 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 receivable. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% per annum reducing balance basis

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

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

The company did not operate a pension scheme during the year.

2 **Employees**	**2017**	**2016**
	Number	**Number**
Average number of persons employed by the company	3	2

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2016	2,841
At 31 August 2017	2,841
Depreciation	
At 1 September 2016	1,677
Charge for the year	233
At 31 August 2017	1,910
Net book value	
At 31 August 2017	931
At 31 August 2016	1,164

4 Debtors

	2017	2016
	£	£
Trade debtors and prepayments	18,889	15,382

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	3,045	-
Trade creditors and accruals	5,958	4,758
Corporation tax	4,668	4,668
Other creditors - director's loan account	-	64
	13,671	9,490

6 Events after the reporting date

There were no post balance sheet events which would affect the user's understanding of these accounts.

7 Contingent liabilities

There were no contingent liabilities in existence during the year.

8 Controlling party

Mrs S Kenny is the majority shareholder in the company.

9 Other information

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

24 Oswald Road

Chorlton Cum Hardy

Manchester

M21 9LP

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.