Company registration number 08250607 (England and Wales)

# MEMO PARIS (UK) Ltd

## financial statements

## For the year ended 31 December 2022

# MEMO PARIS (UK) Ltd

## Contents


| | Page |
|---|---|
| Statement of financial position | 1 |
| Notes to the financial statements | 2 - 4 |

# MEMO PARIS (UK) Ltd

## Statement of financial position

## As at 31 December 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors | **3** | 36,130 | | 545 | |
| Cash at bank and in hand | | 56,659 | | 88,802 | |
| | | 92,789 | | 89,347 | |
| **Creditors: amounts falling due within one year** | **4** | (26,388) | | (31,852) | |
| **Net current assets** | | | 66,401 | | 57,495 |
| **Capital and reserves** | | | | | |
| Called up share capital | | | 1 | | 1 |
| Profit and loss reserves | | | 66,400 | | 57,494 |
| **Total equity** | | | 66,401 | | 57,495 |

The director of the company has elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 12 June 2023

Mrs C Ferre-Molloy
**Director**

**Company Registration No. 08250607**

# MEMO PARIS (UK) Ltd

## Notes to the financial statements

## For the year ended 31 December 2022

### 1 Accounting policies

**Company information**

MEMO PARIS (UK) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Glades, Festival Way, Festival Park, Stoke-on-Trent, Staffordshire, ST1 5SQ.

### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

MEMO PARIS (UK) Ltd is a wholly owned subsidiary of Memo International SA and the results of MEMO PARIS (UK) Ltd are included in the consolidated financial statements of Memo International SA.
The financial statements present information about the company as an individual entity and not about its group.

**Related party exemption**

The company have taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reposting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with group entities where the relationship is one of being wholly owned.

### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on despatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand.

### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1 Accounting policies** **(Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.5 Taxation**

The tax expense represents the sum of the tax currently payable.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**1.6 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1 Accounting policies** **(Continued)**

**1.8 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

**2 Employees**

The average monthly number of persons employed by the company during the year was:

| | 2022<br>Number | 2021<br>Number |
|---|---|---|
| Total | 8 | 7 |

**3 Debtors**

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| **Amounts falling due within one year:** | | |
| Trade debtors | 33,880 | 545 |
| Other debtors | 2,250 | - |
| | 36,130 | 545 |

**4 Creditors: amounts falling due within one year**

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Trade creditors | 6,586 | 17,127 |
| Taxation and social security | 12,302 | 7,035 |
| Other creditors | 7,500 | 7,690 |
| | 26,388 | 31,852 |

**5 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

| | |
|---|---|
| Senior Statutory Auditor: | Stacey Parr FCCA |
| Statutory Auditor: | DJH Mitten Clarke Audit Limited |

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.