Company registration number 08250607 (England and Wales)

MEMO PARIS (UK) Ltd

financial statements

For the year ended 31 December 2023

MEMO PARIS (UK) Ltd

Contents

	Page
Statement of financial position	1
Notes to the financial statements	2 - 5

MEMO PARIS (UK) Ltd

Statement of financial position

As at 31 December 2023

	Notes	2023		2022 as restated	
		£	£	£	£
Current assets					
Debtors	3	178,180		36,130	
Cash at bank and in hand		65,935		56,659	
		244,115		92,789	
Creditors: amounts falling due within one year	4	(176,255)		(26,388)	
Net current assets			67,860		66,401
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			67,859		66,400
Total equity			67,860		66,401

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 4 June 2024

Mrs C Ferre-Molloy
Director

Company registration number 08250607 (England and Wales)

MEMO PARIS (UK) Ltd

Notes to the financial statements

For the year ended 31 December 2023

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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Cash and cash equivalents

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

1 Accounting policies **(Continued)**

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.

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 Accounting policies **(Continued)**

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.

2 Employees

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

	2023 Number	2022 Number
Total	15	8

3 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	178,180	33,880
Other debtors	-	2,250
	178,180	36,130

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	145,526	6,586
Taxation and social security	17,474	12,302
Other creditors	13,255	7,500
	176,255	26,388

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
Date of audit report:	7 June 2024

6 Prior period adjustment

Reconciliation of changes in equity

The prior period adjustments do not give rise to any effect upon equity.

Notes to reconciliation

There has been a prior year wages reclassification adjustment between 'administrative expenses' and 'selling and distribution expenses'. The total amount reclassified is £251,513.
This reclassification does not impact gross profit, net profit or the Statement of financial position.

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.