Company registration number 08250607 (England and Wales)

MEMO PARIS (UK) Ltd

financial statements

For the year ended 31 December 2024

MEMO PARIS (UK) Ltd

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MEMO PARIS (UK) Ltd

Statement of financial position

As at 31 December 2024

	Notes	2024		2023 as restated	
		£	£	£	£
Current assets					
Stocks		7,896		-	
Debtors	3	181,906		178,180	
Cash at bank and in hand		50,870		65,935	
		240,672		244,115	
Creditors: amounts falling due within one year	4	(189,993)		(176,255)	
Net current assets			50,679		67,860
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			50,678		67,859
Total equity			50,679		67,860

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

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

The financial statements were approved and signed by the director and authorised for issue on 30 May 2025

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 2024

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1 Accounting policies **(Continued)**

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Cash and cash equivalents

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

1.5 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.

1.6 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 Accounting policies **(Continued)**

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:

	2024 Number	2023 Number
Total	18	15

3 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	41,272	41,009
Amounts owed by group undertakings	133,061	137,171
Other debtors	7,573	-
	181,906	178,180

4 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	128,500	145,526
Taxation and social security	27,879	17,474
Other creditors	33,614	13,255
	189,993	176,255

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 Audit Limited
Date of audit report:	6 June 2025

6 Prior period adjustment

6 Prior period adjustment **(Continued)**

Reconciliation of changes in equity

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

Reconciliation of changes in profit for the previous financial period

	2023 £
Total adjustments	-
Profit as previously reported	1,459
Profit as adjusted	1,459

Notes to reconciliation

The director has reconsidered the classification of income received during the period and considers that some of this income would be more appropriately classified as other operating income. This has had the impact of reducing turnover by £540,257 in the prior period and increasing other operating income by the same amount.

The classification of the debtor balance related to this income has also been reconsidered, and debtor balances have been reclassified as a result. A trade debtor balance of £137,171 in the prior period has been reclassified to amounts owed by group undertakings.

The classification of payroll costs have also been considered and as a result, £108,438 of payroll costs included in cost of sales have now been reclassified to distribution costs in the prior period.

As a result of the above adjustments, results in the prior period show a reduction in turnover of £540,257, a reduction in gross profit of £431,819, an increase in distribution costs of £108,438 and an increase in other operating income of £540,257.

These reclassifications do not have any impact on the net profit after tax, net current assets or net assets position of the company.

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.