

MW BUSINESS ADVISERS LIMITED

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

MW BUSINESS ADVISERS LIMITED
REGISTERED NUMBER: 08831708

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	5	36,261	19,056
Cash at bank and in hand	6	8,161	8,425
		<u>44,422</u>	<u>27,481</u>
Creditors: amounts falling due within one year	7	(44,021)	(27,186)
Net current assets		<u>401</u>	295
Total assets less current liabilities		<u>401</u>	295
Net assets		<u><u>401</u></u>	<u><u>295</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	301	195
		<u><u>401</u></u>	<u><u>295</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2017.

M. Webster

Director

The notes on pages 4 to 9 form part of these financial statements.

MW BUSINESS ADVISERS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	100	195	295
Comprehensive income for the period			
Profit for the period	-	62,606	62,606
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	62,606	62,606
Dividends: Equity capital	-	(62,500)	(62,500)
Total transactions with owners	-	(62,500)	(62,500)
At 31 December 2016	100	301	401

MW BUSINESS ADVISERS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2015

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2015	100	446	546
Comprehensive income for the year			
Profit for the year	-	47,749	47,749
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	47,749	47,749
Dividends: Equity capital	-	(48,000)	(48,000)
Total transactions with owners	-	(48,000)	(48,000)
At 31 December 2015	100	195	295

The notes on pages 4 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

1. General information

The company is a private company limited by shares, which is incorporated under the Companies Act 2006 and registered in England (no.08831708). The address of the registered office is The Plaza, 100 Old Hall Street, Liverpool L3 9QJ.

These financial statements present information about the company as an individual undertaking. It is not a member of a group of companies. The principal activity of the company is that of business support services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 13.

The presentation currency of these financial statements is pounds sterling; the financial statements are rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 1 year straight line
Office equipment	- 1 year straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including the director, during the period was as follows:

	2016 No.	2015 No.
Consultants	<u>1</u>	<u>1</u>

MW BUSINESS ADVISERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

4. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2016	1,667	632	2,299
At 31 December 2016	1,667	632	2,299
Depreciation			
At 1 January 2016	1,667	632	2,299
At 31 December 2016	1,667	632	2,299
Net book value			
At 31 December 2016	-	-	-
At 31 December 2015	-	-	-

5. Debtors

	2016 £	2015 £
Trade debtors	-	1,033
Other debtors	33,521	18,023
Tax recoverable	2,740	-
	<u>36,261</u>	<u>19,056</u>

Included within other debtors due within one year is a loan to M Webster, a director, amounting to £33,521 (2015 - £18,023). Amounts repaid during the year totalled £NIL. The main conditions were as follows:

The loan is unsecured and has no fixed repayment terms; interest is charged at the rate of 3% p.a.

MW BUSINESS ADVISERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

6. Cash and cash equivalents

	2016	<i>2015</i>
	£	<i>£</i>
Cash at bank and in hand	8,161	<i>8,425</i>
	<u>8,161</u>	<u><i>8,425</i></u>

7. Creditors: Amounts falling due within one year

	2016	<i>2015</i>
	£	<i>£</i>
Trade creditors	6	<i>1,500</i>
Corporation tax	27,587	<i>19,170</i>
Other taxation and social security	7,028	<i>3,158</i>
Other creditors	2,900	<i>1,358</i>
Accruals and deferred income	6,500	<i>2,000</i>
	<u>44,021</u>	<u><i>27,186</i></u>

8. Financial instruments

	2016	<i>2015</i>
	£	<i>£</i>
Financial assets		
Financial assets measured at fair value through profit or loss	41,682	<i>37,481</i>
	<u>41,682</u>	<u><i>37,481</i></u>
Financial liabilities		
Other financial liabilities measured at fair value through profit or loss	9,407	<i>4,859</i>
	<u>9,407</u>	<u><i>4,859</i></u>

Financial assets measured at fair value through profit or loss comprise trade and other debtors and bank and cash balances.

Other financial liabilities measured at fair value through profit or loss comprise trade creditors, other creditors and accruals.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

9. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10. Reserves

Profit & loss account

Retained earnings includes all current and prior period retained profits and losses less dividends paid.

11. Related party transactions

	2016 £	2015 £
M Webster	33,521	10,622
	<u>33,521</u>	<u>10,622</u>

During the period the company loaned money to M Webster, director and shareholder.

12. Controlling party

The company is controlled by its director.

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.