

MW BUSINESS ADVISERS LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

MW BUSINESS ADVISERS LIMITED
REGISTERED NUMBER: 08831708

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due after more than one year	5	14,270	14,270
Debtors: amounts falling due within one year	5	54,087	49,135
Cash at bank and in hand	6	17	37
		<u>68,374</u>	<u>63,442</u>
Creditors: amounts falling due within one year	7	(50,179)	(47,727)
		<u>18,195</u>	<u>15,715</u>
Net current assets			
		<u>18,195</u>	<u>15,715</u>
Total assets less current liabilities			
		<u>18,195</u>	<u>15,715</u>
Creditors: amounts falling due after more than one year	8	(9,584)	(14,583)
		<u>8,611</u>	<u>1,132</u>
Net assets			
Capital and reserves			
Called up share capital		100	100
Profit and loss account		8,511	1,032
		<u>8,611</u>	<u>1,132</u>

MW BUSINESS ADVISERS LIMITED
REGISTERED NUMBER: 08831708

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2023

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 year in question in accordance with section 476 of the 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 income and retained earnings 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 by:

.....
M. Webster
Director

Date: 12 March 2024

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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.

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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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Taxation

Tax is recognised in profit or loss 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.

2.7 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.

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 profit or loss.

2.8 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.

2.9 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.10 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.

2.11 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.12 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3. Employees

	2023 £	2022 £
Wages and salaries	9,100	9,568
	<u>9,100</u>	<u>9,568</u>

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

4. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2022	1,667	1,500	3,167
At 30 June 2023	<u>1,667</u>	<u>1,500</u>	<u>3,167</u>
Depreciation			
At 1 July 2022	1,667	1,500	3,167
At 30 June 2023	<u>1,667</u>	<u>1,500</u>	<u>3,167</u>
Net book value			
At 30 June 2023	<u>-</u>	<u>-</u>	<u>-</u>
<i>At 30 June 2022</i>	<u>-</u>	<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

5. Debtors

	2023 £	2022 £
Due after more than one year		
Other debtors	14,270	14,270
	<u>14,270</u>	<u>14,270</u>
Due within one year		
Trade debtors	9,815	4,664
Other debtors	44,272	44,471
	<u>54,087</u>	<u>49,135</u>

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	17	37
	<u>17</u>	<u>37</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	5,000	5,000
Corporation tax	34,879	32,030
Other taxation and social security	6,166	5,218
Other creditors	2,639	2,578
Accruals and deferred income	1,495	2,901
	<u>50,179</u>	<u>47,727</u>

MW BUSINESS ADVISERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

8. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	9,584	14,583
	<u>9,584</u>	<u>14,583</u>

9. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Bank loans	5,000	5,000
Amounts falling due 1-2 years		
Bank loans	5,000	5,000
Amounts falling due 2-5 years		
Bank loans	4,583	9,583
	<u>14,583</u>	<u>19,583</u>

10. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>52,428</u>	<u>49,172</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>18,718</u>	<u>25,061</u>

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

Financial liabilities measured at amortised cost comprise of trade creditors, other creditors and accruals.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

11. Related party transactions

During the year the company made a loan to key management personnel. Included within other debtors is an amount of £44,272 (2022: £44,470) owed from the director. The loan is repayable on demand.

12. Controlling party

The company is controlled by the director.

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.