Making Moves London Limited

Annual Report and Financial Statements

Registered Number 09274821

For the year ended 31 December 2016



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Company Information

Director	T Crosbie
Registered Office	74 Rivington Street London EC2A 3AY
Registered Number	09274821
Accountants:	KPMG UK LLP 15 Canada Square London E14 5GL

Director's Report

The director presents his director's report and financial statements of the year ended 31 December 2016.

Principal activity
The principal activity of the company in the year under review was that of real estate agency.

Going concern
The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he has adopted the going concern basis of accounting in preparing these financial statements.

Results and dividends
The profit for the year was £292,387 (*2015, profit: £41,457*). Dividends totalling £73,934 were paid during the year in respect of the year ended 31 December 2016 *(in respect of the period ended 31 December 2015: £36,173)*.

Directors
The director who held office during the year was as follows:

T Crosbie

Small companies' regime
This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed by order of the board

Tobi Crosbie

T Crosbie
Director

74 Rivington Street
London
EC2A 3AY

Date: 28.03.17

Profit and Loss Account and Other Comprehensive Income

For the year ended 31 December 2016

	Note	2016 £	23 October 2014 - 31 December 2015 £
Turnover		**609,617**	112,555
Gross profit		**609,617**	112,555
Administrative expenses		**(269,263)**	(60,997)
Other income		**26,526**	-
Operating profit		**366,880**	51,558
Interest payable and similar expenses	*4*	**(74)**	-
Profit on ordinary activities before taxation		**366,806**	51,558
Tax on profit on ordinary activities	*5*	**(74,419)**	(10,101)
Total comprehensive profit for the year		**292,387**	41,457

The notes on pages 6 to 11 form part of these financial statments.

Balance Sheet

At 31 December 2016

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	6		**4,701**		1,637
			4,701		1,637
Current assets					
Debtors	7	**91,861**		23,181	
Cash at bank and in hand		**296,509**		47,008	
		388,370		70,189	
Creditors : amounts falling due within one year	8	**(169,234)**		(66,442)	
Net current assets			**219,136**		3,747
Net assets			**223,837**		5,384
Capital and reserves					
Called up share capital	9		**100**		100
Retained earnings			**223,737**		5,284
Shareholders' funds			**223,837**		5,384

For the year ended 31 December 2016 the company was entitled to exemption under sections 475 and 477 of the Companies Act 2006. No member of the company has deposited a notice requesting an audit within the specified time period.

The director acknowledges his responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 (Duty to prepare individual accounts and applicable accounting framework) and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the board of directors on 28.03.17 and were signed on its behalf by:

Tobi Crosbie

T Crosbie- Director
Company Registration No: 09274821

The notes on pages 6 to 11 form part of these financial statements.

Statement of Changes in Equity

	Called up share capital (note 9) £	Profit and loss account £	Total £
Comprehensive expense for the year			
Profit for the period	-	41,457	41,457
Total comprehensive expense for the year	-	41,457	41,457
Transactions with owners, recorded directly in equity			
Issue of shares	100	-	100
Equity dividends	-	(36,173)	(36,173)
Total contributions by and distributions to owners	100	(36,173)	(36,073)
Balance at 31 December 2015	**100**	**5,284**	**5,384**

	Called up share capital (note 9) £	Profit and loss account £	Total £
Balance at 1 January 2016	100	5,284	5,384
Comprehensive expense for the year			
Profit for the year	-	292,387	292,387
Total comprehensive expense for the year	-	292,387	292,387
Transactions with owners, recorded directly in equity			
Equity dividends	-	(73,934)	(73,934)
Total contributions by and distributions to owners	-	(73,934)	(73,934)
Balance at 31 December 2016	**100**	**223,737**	**223,837**

The notes on pages 6 to 11 form part of these financial statements.

Notes

(Forming part of the financial statements)

1 Accounting Policies

Making Moves London Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentational and functional currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

These financial statements for the period ended 31 December 2016 are the first financial statements of Making Moves London Limited prepared in accordance with FRS 102. The date of transition to FRS 102 was 1 January 2016. In the transition to FRS102 from old UK GAAP, the company has made no measurement and recognition adjustments.

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 directors are of the opinion that due to the nature of the business, there are no critical accounting estimates or judgments used in the preparation of these financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis except in the instance where assets and liabilities are stated at their fair value.

1.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they have adopted the going concern basis of accounting in preparing these financial statements.

1.3 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Notes *(Continued)*

1 Accounting policies *(continued)*

1.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets, for example land is treated separately from buildings.

The company assesses at each reporting date whether tangible fixed assets (including those leased under a finance lease) are impaired.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated. The estimated useful lives are as follows:

- Computer equipment 3 years
- Office equipment 3 years

1.5 Impairment

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the company's non-financial assets reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit"). The goodwill acquired in a business combination, for the purpose of impairment testing is allocated to cash-generating units, or ("CGU") that are expected to benefit from the synergies of the combination. For the purpose of goodwill impairment testing, if goodwill cannot be allocated to individual CGUs or groups of CGUs on a non-arbitrary basis, the impairment of goodwill is determined using the recoverable amount of the acquired entity in its entirety, or if it has been integrated then the entire entity into which it has been integrated.

Notes *(Continued)*

1 Accounting policies *(continued)*

1.5 Impairment (continued)

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (group of units) on a *pro rata* basis. An impairment loss is reversed if and only if the reasons for the impairment have ceased to apply.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

1.6 Turnover

Turnover represents amounts receivable for goods and services net of VAT. The total turnover of the company for the year has been derived from its principle activities.

1.7 Expenses

Interest receivable and interest payable

Interest income and interest payable are recognised in the profit and loss account as they accrue, using the effective interest method.

1.8 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that is it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes *(Continued)*

2 Staff numbers and costs

The average number of persons employed by the company (including director) during the year, analysed by category, was as follows:

	Number of employees	
	2016	23 October 2014 - 31 December 2015
Managerial	**1**	1
Administrative	**5**	5
	6	6

The aggregate payroll costs of these persons were as follows:

		23 October 2014 -
	2016	31 December 2015
	£	£
Wages and salaries	**119,053**	24,201
	119,053	24,201

3 Director's remuneration

		23 October 2014 -
	2016	31 December 2015
	£	£
Director's remuneration	**10,035**	7,694
	10,035	7,694

4 Interest payable and similar expenses

		23 October 2014 -
	2016	31 December 2015
	£	£
Bank interest	**74**	-
	74	-

Notes *(Continued)*

5 Taxation

Total tax expense recognised in the profit and loss account, other comprehensive income and equity

	2016	23 October 2014 - 31 December 2015
	£	£
Current tax		
Current tax on income for the year	**74,419**	10,101
Adjustment in respect of prior year	-	-
Total current tax	**74,419**	10,101

6 Tangible Fixed Assets

	Computer equipment	Office equipment	Total
	£	£	
Cost			
At 1 January 2016	-	1,998	1,998
Additions	5,558	-	5,558
At 31 December 2016	5,558	1,998	7,556
Depreciation			
At 1 January 2016	-	361	361
Charge for the year	1,834	660	2,494
At 31 December 2016	1,834	1,021	2,855
Net Book Value			
At 31 December 2016	**3,724**	**977**	**4,701**
Net Book Value			
At 31 December 2015	-	1,637	1,637

7 Debtors

	2016	2015
	£	£
Trade debtors	**89,341**	20,926
Other debtors	**2,520**	2,255
	91,861	23,181

Notes *(Continued)*

8 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	**20,285**	697
Taxation and social security	**109,982**	22,265
Other creditors	**38,967**	43,480
	169,234	66,442

9 Called up Share Capital

Allotted, issued and fully paid:

	2016 £	2015 £
100 Ordinary shares at £1.00 each	**100**	100
	100	100

10 Ultimate controlling party

The ultimate controlling party is T Crosbie, the sole director and shareholder.

11 Related party transactions

During the year dividends totalling £73,934 *(2015: £36,173)* were paid to the director of the company, T Crosbie. As at 31 December 2016, the company owed £18,217 *(2015: £22,160)* to T Crosbie, director and shareholder. The loan is interest free and repayable on demand.