Registered number
09519607

Mason Rose Ltd

Filleted Accounts

31 March 2019

Mason Rose Ltd

Registered number: 09519607

Balance Sheet

as at 31 March 2019

	Notes		2019		2018
			£		£
Fixed assets					
Intangible assets	3		4,817		-
Tangible assets	4		31,748		-
			36,565		-
Current assets					
Debtors	5	221,005		1,370	
Cash at bank and in hand		169,171		14,000	
		390,176		15,370	
Creditors: amounts falling due within one year	6	(302,192)		(22,786)	
Net current assets/(liabilities)			87,984		(7,416)
Provisions for liabilities			(4,153)		-
Net assets/(liabilities)			120,396		(7,416)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			120,296		(7,516)
Shareholder's funds			120,396		(7,416)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs T Simpson

Director

Approved by the board on 20 December 2019

Mason Rose Ltd

Notes to the Accounts

for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	33.3% straight line
Office equipment	10% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax

rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	19	1

3 Intangible fixed assets

	£
Website:	
Cost	
Additions	7,225
At 31 March 2019	7,225
Amortisation	
Provided during the year	2,408
At 31 March 2019	2,408
Net book value	
At 31 March 2019	4,817

Website costs are being written off in equal annual instalments over its estimated economic life of 3 years.

4 Tangible fixed assets

	Plant and equipment
	£
Cost	
Additions	43,413
At 31 March 2019	43,413
Depreciation	
Charge for the year	11,665
At 31 March 2019	11,665
Net book value	
At 31 March 2019	31,748

5 Debtors

	2019	2018
	£	£
Trade debtors	144,198	-
Other debtors	76,807	1,370
	221,005	1,370

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	124,181	8,220
Taxation and social security costs	66,681	-
Other creditors	111,330	14,566
	302,192	22,786

7 Other financial commitments

	2019	2018
	£	£
Total future minimum payments under non-cancellable operating leases	5,602	-

8 Related party transactions

The loans to the director were overdrawn at the year end but the balance was repaid within 9 months of the year end. The loans are unsecured and repayable on demand. Benefical loan interest has been applied at HM Revenue and Customs official rate of interest. The loan was repayable on demand.

Transactions with directors

	B/fwd	Advances	Repayments	C/fwd
	£	£	£	£
Mrs T Simpson				
Director's current account	(14,166)	247,257	(184,061)	49,030
	(14,166)	247,257	(184,061)	49,030

9 Other information

Mason Rose Ltd is a private company limited by shares and incorporated in England. Its registered office is:

8a Bradbrook House

Studio Place

Knightsbridge

London

SW1X 8EL

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.