REGISTERED NUMBER: 09746921 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

MTV Cars Limited

Contents of the Financial Statements for the Year Ended 31 August 2018

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

MTV Cars Limited

Company Information
for the Year Ended 31 August 2018

DIRECTOR:	M T Vogli
REGISTERED OFFICE:	Belfry House Bell Lane Hertford Hertfordshire SG14 1BP
REGISTERED NUMBER:	09746921 (England and Wales)
ACCOUNTANTS:	Philip T. Chave & Co Belfry House Bell Lane Hertford Hertfordshire SG14 1BP

MTV Cars Limited (Registered number: 09746921)

Abridged Statement of Financial Position
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Intangible assets	4		**8,000**		12,000
Property, plant and equipment	5		**2,027**		2,533
			10,027		14,533
CURRENT ASSETS					
Debtors		-		520	
Cash at bank		**294**		15	
		294		535	
CREDITORS					
Amounts falling due within one year		**10,024**		14,792	
NET CURRENT LIABILITIES			**(9,730)**		(14,257)
TOTAL ASSETS LESS CURRENT LIABILITIES			**297**		276
CAPITAL AND RESERVES					
Called up share capital	6		**100**		100
Retained earnings	7		**197**		176
SHAREHOLDERS' FUNDS			**297**		276

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The notes form part of these financial statements

continued...

Abridged Statement of Financial Position - continued
31 August 2018

The financial statements were approved by the director on 14 May 2019 and were signed by:

M T Vogli - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 August 2018

1. STATUTORY INFORMATION

MTV Cars Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 20% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

continued...

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2017 and 31 August 2018	**20,000**
AMORTISATION	
At 1 September 2017	**8,000**
Amortisation for year	**4,000**
At 31 August 2018	**12,000**
NET BOOK VALUE	
At 31 August 2018	**8,000**
At 31 August 2017	12,000

5. PROPERTY, PLANT AND EQUIPMENT

	Totals £
COST	
At 1 September 2017 and 31 August 2018	**3,766**
DEPRECIATION	
At 1 September 2017	**1,233**
Charge for year	**506**
At 31 August 2018	**1,739**
NET BOOK VALUE	
At 31 August 2018	**2,027**
At 31 August 2017	2,533

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.8.18 £**	31.8.17 £
100	Ordinary	£1	**100**	100

continued...

7. RESERVES

	Retained earnings £
At 1 September 2017	176
Profit for the year	27,321
Dividends	(27,300)
At 31 August 2018	197

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.