

Registered number  
10745708

MYT LIMITED

Filleted Accounts

31 March 2024

**MYT LIMITED****Registered number:** 10745708**Balance Sheet****as at 31 March 2024**

|                                                                | Notes | 2024<br>£        | 2023<br>£        |
|----------------------------------------------------------------|-------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                  |                  |
| Intangible assets                                              | 3     | 428,951          | 313,951          |
| Tangible assets                                                | 4     | 3,346            | 1,176            |
|                                                                |       | <u>432,297</u>   | <u>315,127</u>   |
| <b>Current assets</b>                                          |       |                  |                  |
| Cash at bank and in hand                                       |       | 10,591           | -                |
| <b>Creditors: amounts falling due within one year</b>          |       |                  |                  |
|                                                                | 5     | (558,451)        | (407,721)        |
| <b>Net current liabilities</b>                                 |       | <u>(547,860)</u> | <u>(407,721)</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>(115,563)</u> | <u>(92,594)</u>  |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  |                  |
|                                                                | 6     | (24,144)         | (73,261)         |
| <b>Net liabilities</b>                                         |       | <u>(139,707)</u> | <u>(165,855)</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital                                        |       | 100              | 100              |
| Share premium                                                  |       | 201,523          | 101,523          |
| Profit and loss account                                        |       | (341,330)        | (267,478)        |
| <b>Shareholder's funds</b>                                     |       | <u>(139,707)</u> | <u>(165,855)</u> |

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.

Oumaduth Sauba

Director

Approved by the board on 12 June 2024

**for the year ended 31 March 2024**

### **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 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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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 are measured at cost less accumulative amortisation and any accumulative impairment losses.

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

|                  |                      |
|------------------|----------------------|
| Office equipment | 18% reducing balance |
|------------------|----------------------|

|                                                   |               |                |
|---------------------------------------------------|---------------|----------------|
| <b>2 Employees</b>                                | <b>2024</b>   | <b>2023</b>    |
|                                                   | <b>Number</b> | <b>Number</b>  |
| Average number of persons employed by the company | <u>2</u>      | <u>8</u>       |
| <b>3 Intangible fixed assets</b>                  |               | <b>£</b>       |
| Goodwill:                                         |               |                |
| <b>Cost</b>                                       |               |                |
| At 1 April 2023                                   |               | 313,951        |
| Additions                                         |               | <u>115,000</u> |
| At 31 March 2024                                  |               | <u>428,951</u> |
| <b>Amortisation</b>                               |               |                |
| At 31 March 2024                                  |               | <u>-</u>       |

**Net book value**

|                  |         |
|------------------|---------|
| At 31 March 2024 | 428,951 |
| At 31 March 2023 | 313,951 |

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

**4 Tangible fixed assets**

|                       | <b>Office<br/>equipment<br/>£</b> |
|-----------------------|-----------------------------------|
| <b>Cost</b>           |                                   |
| At 1 April 2023       | 1,749                             |
| Additions             | 2,598                             |
| At 31 March 2024      | <u>4,347</u>                      |
| <b>Depreciation</b>   |                                   |
| At 1 April 2023       | 573                               |
| Charge for the year   | 428                               |
| At 31 March 2024      | <u>1,001</u>                      |
| <b>Net book value</b> |                                   |
| At 31 March 2024      | <u>3,346</u>                      |
| At 31 March 2023      | 1,176                             |

**5 Creditors: amounts falling due within one year**

|                                    | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|------------------------------------|-------------------|-------------------|
| Bank loans and overdrafts          | 80                | 9,855             |
| Director current account           | 518,958           | 384,442           |
| Trade creditors                    | 17,986            | 10,937            |
| Credit card                        | 3,835             | 4,428             |
| Taxation and social security costs | 17,592            | (1,941)           |
|                                    | <u>558,451</u>    | <u>407,721</u>    |

**6 Creditors: amounts falling due after one year**

|             | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|-------------|-------------------|-------------------|
| Bank loans  | 24,144            | 32,661            |
| Other loans | -                 | 40,600            |
|             | <u>24,144</u>     | <u>73,261</u>     |

**7 Other information**

MYT LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

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.