

Megan Victoria Ltd

Registered Number
13651663
(England and Wales)

**Unaudited Financial Statements for the Year ended
30 September 2024**

Megan Victoria Ltd
Company Information
for the year from 1 October 2023 to 30 September 2024

Director	Atkins, Megan Victoria
Registered Address	20-22 Wenlock Road London N1 7GU
Registered Number	13651663 (England and Wales)

Megan Victoria Ltd

Balance Sheet as at 30 September 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Intangible assets	3		12,000		16,000
Tangible assets	4		11,712		17,631
			<u>23,712</u>		<u>33,631</u>
Current assets					
Stocks		900		878	
Debtors		6,071		3,653	
Cash at bank and on hand		8,238		12,028	
		<u>15,209</u>		<u>16,559</u>	
Creditors amounts falling due within one year		<u>(44,557)</u>		<u>(52,792)</u>	
Net current assets (liabilities)			<u>(29,348)</u>		<u>(36,233)</u>
Total assets less current liabilities			<u>(5,636)</u>		<u>(2,602)</u>
Provisions for liabilities			<u>(2,225)</u>		<u>(3,372)</u>
Net assets			<u><u>(7,861)</u></u>		<u><u>(5,974)</u></u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			<u>(7,862)</u>		<u>(5,975)</u>
Shareholders' funds			<u><u>(7,861)</u></u>		<u><u>(5,974)</u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 25 June 2025, and are signed on its behalf by:

Atkins, Megan Victoria

Director

Registered Company No. 13651663

Megan Victoria Ltd
Notes to the Financial Statements
for the year ended 30 September 2024

1. Accounting policies

Statutory information

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

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

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 policy

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.

Employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year together with an associated expense in profit or loss. The liabilities are classified as current obligations in the statement of financial position because they are expected to be settled wholly within twelve months after the end of the period.

Current taxation

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

Deferred tax

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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired. Amortisation is included in 'administrative expenses' in the profit and loss account.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

	Straight line (years)
Fixtures and fittings	25
Office Equipment	33

Stocks and work in progress

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell. The cost methodology employed by the entity is the first-in first-out method. Estimated selling price less costs to complete and sell are derived from the selling price which the goods would fetch in an open market transaction with established customers less the costs expected to be incurred to enable the sale to complete. Provision is made for slow-moving and obsolete items of stock. Such provisions are recognised in profit or loss.

2. Average number of employees

	2024	2023
Average number of employees during the year	2	2

3. Intangible assets

	Total
	£
Cost or valuation	
At 01 October 23	20,000
At 30 September 24	20,000
Amortisation and impairment	
At 01 October 23	4,000
Charge for year	4,000
At 30 September 24	8,000
Net book value	
At 30 September 24	12,000
At 30 September 23	16,000

4. Tangible fixed assets

	Total
	£
Cost or valuation	
At 01 October 23	27,648
Additions	1,228
At 30 September 24	28,876
Depreciation and impairment	
At 01 October 23	10,017
Charge for year	7,147
At 30 September 24	17,164
Net book value	
At 30 September 24	11,712
At 30 September 23	17,631

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.