

M.M.K Express Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 January 2018

C.D. Diamond & Company
Chartered Accountants & Registered Auditors
46 Hill Street
Belfast
Antrim
BT1 2LB

M.M.K Express Limited

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M.M.K Express Limited

Company Information

Directors	Mrs Margaret Marley Mr William J Marley
Registered office	4 Sentry Lane Mallusk Newtownabbey Antrim BT36 4XX
Accountants	C.D. Diamond & Company Chartered Accountants & Registered Auditors 46 Hill Street Belfast Antrim BT1 2LB

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
M.M.K Express Limited
for the Year Ended 31 January 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of M.M.K Express Limited for the year ended 31 January 2018 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of M.M.K Express Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of M.M.K Express Limited and state those matters that we have agreed to state to the Board of Directors of M.M.K Express Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M.M.K Express Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that M.M.K Express Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of M.M.K Express Limited. You consider that M.M.K Express Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of M.M.K Express Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
C.D. Diamond & Company
Chartered Accountants & Registered Auditors
46 Hill Street
Belfast
Antrim
BT1 2LB

28 August 2018

M.M.K Express Limited

(Registration number: NI015607)

Abridged Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	542,047	606,503
Current assets			
Debtors		1,032,032	1,075,330
Cash at bank and in hand		<u>3,075,012</u>	<u>2,511,262</u>
		4,107,044	3,586,592
Prepayments and accrued income		3,162	7,297
Creditors: Amounts falling due within one year		<u>(784,159)</u>	<u>(801,060)</u>
Net current assets		<u>3,326,047</u>	<u>2,792,829</u>
Total assets less current liabilities		3,868,094	3,399,332
Provisions for liabilities		(3,761)	(9,284)
Accruals and deferred income		<u>(175,234)</u>	<u>(173,688)</u>
Net assets		<u><u>3,689,099</u></u>	<u><u>3,216,360</u></u>
Capital and reserves			
Called up share capital		10,000	10,000
Share premium reserve		1,000	1,000
Revaluation reserve		109,815	111,937
Other reserves		10,000	10,000
Profit and loss account		<u>3,558,284</u>	<u>3,083,423</u>
Total equity		<u><u>3,689,099</u></u>	<u><u>3,216,360</u></u>

For the financial year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

M.M.K Express Limited

(Registration number: NI015607)

Abridged Balance Sheet as at 31 January 2018

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 28 August 2018 and signed on its behalf by:

.....

Mrs Margaret Marley

Director

.....

Mr William J Marley

Director

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

M.M.K Express Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

1 General information

The company is a private company limited by share capital incorporated in Northern Ireland.

The address of its registered office is:

4 Sentry Lane Mallusk
Newtownabbey
Antrim
BT36 4XX
Northern Ireland

These financial statements were authorised for issue by the Board on 28 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Property	2% straight line
Plant & machinery	20% straight line
Fixtures and fittings	20% straight line
Motor vehicles	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

M.M.K Express Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

M.M.K Express Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 21 (2017 - 22).

4 Tangible assets

	Total £
Cost or valuation	
At 1 February 2017	1,011,569
Disposals	(48,758)
At 31 January 2018	962,811
Depreciation	
At 1 February 2017	405,066
Charge for the year	48,933
Eliminated on disposal	(33,235)
At 31 January 2018	420,764
Carrying amount	
At 31 January 2018	542,047
At 31 January 2017	606,503

Included within the net book value of land and buildings above is £466,573 (2017 - £479,761) in respect of freehold land and buildings.

5 Dividends

	2018 £	2017 £
Interim dividend of £1.20 (2017 - £4.00) per ordinary share	12,000	40,000

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.