

Company registration number SC615744 (Scotland)

MB95 LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

PAGES FOR FILING WITH REGISTRAR

MB95 LIMITED

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MB95 LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		2,298		2,053
Current assets					
Debtors	4	2,898		-	
Cash at bank and in hand		42,313		39,550	
		<u>45,211</u>		<u>39,550</u>	
Creditors: amounts falling due within one year					
	5	<u>(4,501)</u>		<u>(11,091)</u>	
Net current assets			40,710		28,459
Net assets			<u>43,008</u>		<u>30,512</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			43,007		30,511
Total equity			<u>43,008</u>		<u>30,512</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 2 September 2024

Mr M Bradbury
Director

Company registration number SC615744 (Scotland)

MB95 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

MB95 Limited is a private company limited by shares incorporated in Scotland. The registered office is 19 Hope Terrace, Edinburgh, Midlothian, Scotland, EH9 2AP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sports promotional and marketing services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Sports equipment	33% Straight line
IT equipment	25% Straight line

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

MB95 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023****1 Accounting policies****(Continued)****Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Total	1	1
	==	==

MB95 LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023
3 Tangible fixed assets

	Sports equipment	IT equipment	Total
	£	£	£
Cost			
At 1 January 2023	221	3,603	3,824
Additions	229	1,099	1,328
Disposals	-	(450)	(450)
	<u>450</u>	<u>4,252</u>	<u>4,702</u>
At 31 December 2023	450	4,252	4,702
Depreciation and impairment			
At 1 January 2023	12	1,759	1,771
Depreciation charged in the year	92	974	1,066
Eliminated in respect of disposals	-	(433)	(433)
	<u>104</u>	<u>2,300</u>	<u>2,404</u>
At 31 December 2023	104	2,300	2,404
Carrying amount			
At 31 December 2023	<u>346</u>	<u>1,952</u>	<u>2,298</u>
At 31 December 2022	<u>209</u>	<u>1,844</u>	<u>2,053</u>

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	2,898	-
	<u>2,898</u>	<u>-</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	3,250	7,183
Other creditors	1,251	3,908
	<u>4,501</u>	<u>11,091</u>

6 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

MB95 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023****7 Directors' transactions**

Dividends totalling £3,000 (2022 - £2,000) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Director's loan	-	(2,992)	12,348	(6,458)	2,898
		<u>(2,992)</u>	<u>12,348</u>	<u>(6,458)</u>	<u>2,898</u>
		<u><u>(2,992)</u></u>	<u><u>12,348</u></u>	<u><u>(6,458)</u></u>	<u><u>2,898</u></u>

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.