

Unaudited Financial Statements  
for the Year Ended 31 December 2021  
for  
M-Y Books Limited

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for the Year Ended 31 December 2021

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**DIRECTOR:** Mr J Miller

**REGISTERED OFFICE:** The Old Boardroom  
Collett Road  
Ware  
Hertfordshire  
SG12 7LR

**REGISTERED NUMBER:** 06073080 (England and Wales)

**ACCOUNTANTS:** DSCO  
The Old Boardroom  
Collett Road  
Ware  
Hertfordshire  
SG12 7LR

Income Statement  
for the Year Ended 31 December 2021

	Notes	31.12.21 £	31.12.20 £
<b>TURNOVER</b>		163,997	177,028
Cost of sales		<u>43,286</u>	<u>52,192</u>
<b>GROSS PROFIT</b>		120,711	124,836
Administrative expenses		<u>37,512</u>	<u>42,186</u>
<b>OPERATING PROFIT</b>	4	83,199	82,650
Interest receivable and similar income		<u>5</u>	<u>132</u>
		83,204	82,782
Interest payable and similar expenses		<u>3</u>	<u>-</u>
<b>PROFIT BEFORE TAXATION</b>		83,201	82,782
Tax on profit	5	<u>15,809</u>	<u>16,160</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>67,392</u></u>	<u><u>66,622</u></u>

Balance Sheet  
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	7		-		-
Tangible assets	8		<u>1,716</u>		<u>2,574</u>
			1,716		2,574
<b>CURRENT ASSETS</b>					
Debtors	9	15,272		8,317	
Cash at bank		<u>39,686</u>		<u>34,863</u>	
		54,958		43,180	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>24,204</u>		<u>24,513</u>	
<b>NET CURRENT ASSETS</b>			<u>30,754</u>		<u>18,667</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			32,470		21,241
<b>PROVISIONS FOR LIABILITIES</b>	11		326		489
<b>NET ASSETS</b>			<u>32,144</u>		<u>20,752</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		2		2
Retained earnings	13		<u>32,142</u>		<u>20,750</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>32,144</u>		<u>20,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued  
31 December 2021

The 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 by the director and authorised for issue on 29 September 2022 and were signed by:

Mr J Miller - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

M-Y Books 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.

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**

Turnover 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 2011, is being amortised evenly over its estimated useful life of ten 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.

Computer equipment - 25% 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 2 (2020 - 2 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	858	858
Goodwill amortisation	<u>-</u>	<u>2,000</u>

5. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.12.21	31.12.20
	£	£
Current tax:		
UK corporation tax	15,809	15,671
Deferred tax	-	489
Tax on profit	<u>15,809</u>	<u>16,160</u>

6. **DIVIDENDS**

	31.12.21	31.12.20
	£	£
Ordinary shares of £1 each		
Final	<u>56,000</u>	<u>59,000</u>

7. **INTANGIBLE FIXED ASSETS**

		Goodwill
		£
<b>COST</b>		
At 1 January 2021		
and 31 December 2021		<u>20,000</u>
<b>AMORTISATION</b>		
At 1 January 2021		
and 31 December 2021		<u>20,000</u>
<b>NET BOOK VALUE</b>		
At 31 December 2021		<u>-</u>
At 31 December 2020		<u>-</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

8. **TANGIBLE FIXED ASSETS**

Computer  
equipment  
£

**COST**

At 1 January 2021  
and 31 December 2021

3,432

**DEPRECIATION**

At 1 January 2021

858

Charge for year

858

At 31 December 2021

1,716

**NET BOOK VALUE**

At 31 December 2021

1,716

At 31 December 2020

2,574

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	11,462	8,317
Other debtors	160	-
Loan	<u>3,650</u>	<u>-</u>
	<u>15,272</u>	<u>8,317</u>

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade creditors	3,563	42
Tax	15,972	15,671
Social security and other taxes	1,556	1,189
VAT	1,615	1,140
Other creditors	440	4,269
Directors' current accounts	589	444
Accrued expenses	<u>469</u>	<u>1,758</u>
	<u>24,204</u>	<u>24,513</u>

11. **PROVISIONS FOR LIABILITIES**

	31.12.21	31.12.20
	£	£
Deferred tax	<u>326</u>	<u>489</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**11. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 January 2021	489
Accelerated capital allowances	
Balance at 31 December 2021	<u>489</u>
<b>** BALANCE ABOVE AT END OF YEAR RE DEFERRED TAX ON CLIENT SCREEN</b>	<b>489</b>
<b>OF</b>	
<b>DOES NOT AGREE TO CURRENT YEAR TOTAL OF ACCOUNTS PER TB</b>	<b>326</b>

PLEASE CHECK CLIENT SCREEN - NOTES TO FINANCIAL STATEMENTS - BALANCE SHEET  
ITEMS - PROVISIONS FOR LIABILITIES - MOVEMENT IN PROVISIONS ETC

Please note: a deferred tax asset should be entered as a negative balance (i.e. include a "-"  
sign)

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.21	31.12.20
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

**13. RESERVES**

	Retained earnings £
At 1 January 2021	20,750
Profit for the year	67,392
Dividends	<u>(56,000)</u>
At 31 December 2021	<u>32,142</u>

**14. RELATED PARTY DISCLOSURES**

During the year, total dividends of £56,000 (2020 - £59,000) were paid to the director .