

# M&A Fortunes Ltd

Unaudited Filleted Abridged Financial Statements

for the Year Ended 29 February 2024

# M&A Fortunes Ltd

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# **M&A Fortunes Ltd**

## **Company Information**

<b>Director</b>	Dr Michael Tajirin Uti
<b>Company secretary</b>	Mrs Laudine Marthina Uti
<b>Registered office</b>	6 Quernmore Road Bromley BR1 4EH
<b>Accountants</b>	Charles Rippin & Turner Chartered Accountants Middlesex House 130 College Road Harrow Middlesex HA1 1BQ

# M&A Fortunes Ltd

## (Registration number: 05363468) Abridged Balance Sheet as at 29 February 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors		2,520	2,520
Cash at bank and in hand		5,772	5,539
		<u>8,292</u>	<u>8,059</u>
<b>Creditors:</b> Amounts falling due within one year		<u>(734)</u>	<u>(2,626)</u>
<b>Total assets less current liabilities</b>		7,558	5,433
<b>Accruals and deferred income</b>		<u>(1,380)</u>	<u>(1,300)</u>
<b>Net assets</b>		<u>6,178</u>	<u>4,133</u>
<b>Capital and reserves</b>			
Called up share capital	<a href="#">4</a>	10	10
Retained earnings		<u>6,168</u>	<u>4,123</u>
Shareholders' funds		<u>6,178</u>	<u>4,133</u>

For the financial year ending 29 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 2 September 2024

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Dr Michael Tajirin Uti  
Director

# **M&A Fortunes Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 29 February 2024**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 Quernmore Road

Bromley

BR1 4EH

England

These financial statements were authorised for issue by the director on 2 September 2024.

### **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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Notes to the Unaudited Abridged Financial Statements for the Year Ended  
29 February 2024**

**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.

**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.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2023 - 1).

**M&A Fortunes Ltd**

**Notes to the Unaudited Abridged Financial Statements for the Year Ended  
29 February 2024**

**4 Share capital**

**Allotted, called up and fully paid shares**

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10