

COMPANY REGISTRATION NUMBER: 04054923

MAPWAY TECHNOLOGIES LIMITED

Filleted Unaudited Financial Statements

31 May 2024

MAPWAY TECHNOLOGIES LIMITED

Financial Statements

Year ended 31st May 2024

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MAPWAY TECHNOLOGIES LIMITED

Statement of Financial Position

31 May 2024

	Note	2024 £	2023 £
Current assets			
Debtors	4	11,553,226	11,640,598
Cash at bank and in hand		109	18,224
		11,553,335	11,658,822
Creditors: amounts falling due within one year	5	622,431	862,339
Net current assets		10,930,904	10,796,483
Total assets less current liabilities		10,930,904	10,796,483
Creditors: amounts falling due after more than one year	6	182,186	270,417
Net assets		10,748,718	10,526,066
Capital and reserves			
Called up share capital		107,025	107,025
Profit and loss account		10,641,693	10,419,041
Shareholders funds		10,748,718	10,526,066

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st May 2024 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MAPWAY TECHNOLOGIES LIMITED

Statement of Financial Position *(continued)*

31 May 2024

These financial statements were approved by the board of directors and authorised for issue on 25 June 2024 , and are signed on behalf of the board by:

Mr D James

Director

Company registration number: 04054923

MAPWAY TECHNOLOGIES LIMITED

Notes to the Financial Statements

Year ended 31st May 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Dalton Place, 29 John Dalton Street, Manchester, M2 6DS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Revenue recognition, which is stated net of vat, depends on the type of revenue concerned. Interest income and expense is recognised on an accruals basis. Turnover represents amounts recognised over the period of contracts for the provision of services which fall within the company's ordinary activities after deduction of value added tax.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Debtors

	2024	2023
	£	£
Trade debtors	5,706	20,176
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,823,301	11,054,779
Other debtors	724,219	565,643
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	11,553,226	11,640,598
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5. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	88,231	321,592
Trade creditors	51,572	55,218
Amounts owed to group undertakings and undertakings in which the company has a participating interest	464,926	464,926
Social security and other taxes	14,994	13,212
Other creditors	2,708	7,391
	622,431	862,339

6. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	182,186	270,417

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2024

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D James	293,000	(293,000)	466,000	466,000

2023

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D James	460,000	293,000	(460,000)	293,000

8. Related party transactions

The company has been under the control of Mapway Holdings Limited since 19th January 2009. Included in creditors is an amount owed to Mapway Holdings Limited of £464,926. Included in debtors is an amount owed by Mapway Limited, a company which is also under the control of Mapway Holdings Limited, of £10,823,301. The loan to Mr D James was made on the 30 November 2023 and is for a term of 12 months. The loan is interest free for 12 months and is repayable in full on demand or within 12 months.

9. Controlling party

The ultimate parent undertaking is Mapway Holdings Limited, a company registered in England and Wales.

