

Company Registration No. 09632536 (England and Wales)

MWB VENTURES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

MWB VENTURES LIMITED

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MWB VENTURES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	3		318,626		318,626
Current assets					
Cash at bank and in hand		566		624	
Creditors: amounts falling due within one year	4	(336,474)		(267,952)	
Net current liabilities			(335,908)		(267,328)
Total assets less current liabilities			(17,282)		51,298
Creditors: amounts falling due after more than one year	5		(8,682)		(69,457)
Net liabilities			(25,964)		(18,159)
Capital and reserves					
Share capital	6		7		7
Profit and loss reserves			(25,971)		(18,166)
Total equity			(25,964)		(18,159)

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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 by the board of directors and authorised for issue on 19 December 2018 and are signed on its behalf by:

Mr D J Kelly
Director

Company Registration No. 09632536

MWB VENTURES LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2016	7	(8,676)	(8,669)
Year ended 31 March 2017:			
Loss and total comprehensive income for the year	-	(9,490)	(9,490)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2017	7	(18,166)	(18,159)
Year ended 31 March 2018:			
Loss and total comprehensive income for the year	-	(7,805)	(7,805)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2018	<hr/> <hr/> 7	<hr/> <hr/> (25,971)	<hr/> <hr/> (25,964)

MWB VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

MWB Ventures Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 501 Salisbury House, London Wall, London, EC2M 5QQ. The business address is disclosed on the company information page.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

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.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons employed by the company during the year was 0 (2017 - 0).

3 Fixed asset investments

	2018 £	2017 £
Investments	318,626	318,626

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings and undertakings in which the company has a participating interest	230,359	161,659
Other creditors	106,115	106,293
	336,474	267,952

5 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	8,682	69,457

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

6 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
674 Ordinary shares of 1p each	7	7
	<u>7</u>	<u>7</u>
	<u><u>7</u></u>	<u><u>7</u></u>

7 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Interest charged £	Amounts repaid £	Closing balance £
Mr C R Williams - DCA	3.00	173,644	5,166	(65,941)	112,869
		<u>173,644</u>	<u>5,166</u>	<u>(65,941)</u>	<u>112,869</u>
		<u><u>173,644</u></u>	<u><u>5,166</u></u>	<u><u>(65,941)</u></u>	<u><u>112,869</u></u>

