

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

THE MEASURE AGENCY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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THE MEASURE AGENCY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: Mr D G Thursby
Mr T M Reynolds
Mr M E Middleton

SECRETARY: Mr D G Thursby

REGISTERED OFFICE: 39 Hendon Lane
Finchley
London
N3 1RY

REGISTERED NUMBER: 04428783 (England and Wales)

ACCOUNTANTS: Guner Associates
Chartered Accountants
39 Hendon Lane
Finchley
London
N3 1RY

ABRIDGED STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|-----------------|-----------|----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 9,743 | | 6,247 |
| CURRENT ASSETS | | | | | |
| Stocks | | 33,180 | | 28,303 | |
| Debtors | | 106,496 | | 73,401 | |
| Cash in hand | | 2,636 | | 741 | |
| | | 142,312 | | 102,445 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 158,626 | | 185,863 | |
| NET CURRENT LIABILITIES | | | (16,314) | | (83,418) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (6,571) | | (77,171) |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Retained earnings | 9 | | (6,671) | | (77,271) |
| SHAREHOLDERS' FUNDS | | | (6,571) | | (77,171) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 December 2018 and were signed on its behalf by:

Mr D G Thursby - Director

Mr T M Reynolds - Director

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

1. STATUTORY INFORMATION

The Measure Agency 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration following delivery of goods. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes or duty.

Turnover is derived from the supply of goods and services exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 25% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the

statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis which is dependent upon the continued financial support of the directors. The directors have indicated their willingness to continue to provide such financial support as may be required to enable it to meet its liabilities for at least 12 months following the date of approval of the financial statements and on this basis the directors have prepared the financial statements on a going concern basis.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

5. TANGIBLE FIXED ASSETS

**Totals
£**

COST

At 1 April 2017

34,396

Additions

8,551

At 31 March 2018

42,947

DEPRECIATION

At 1 April 2017

28,149

Charge for year

5,055

At 31 March 2018

33,204

NET BOOK VALUE

At 31 March 2018

9,743

At 31 March 2017

6,247

6. LOANS

An analysis of the maturity of loans is given below:

| | 2018 £ | 2017 £ |
|---|-------------------|------------|
| Amounts falling due within one year or on demand: | | |
| Bank loans | <u>-</u> | <u>872</u> |

7. SECURED DEBTS

The following secured debts are included within creditors:

| | 2018 £ | 2017 £ |
|-----------------|-------------------|---------------|
| Bank overdrafts | 14,700 | 19,302 |
| Bank loans | <u>-</u> | <u>872</u> |
| | 14,700 | 20,174 |

Bank loans and overdrafts are secured by a personal guarantee of the directors.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: £1 | 2018 | | 2017 | |
|----------------------------------|-------------|-------------------------|------------|--|------------|--|
| Number: | Class: | | £ | | £ | |
| 100 | Ordinary £1 | | <u>100</u> | | <u>100</u> | |

9. RESERVES

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 April 2017 | (77,271) |
| Profit for the year | <u>70,600</u> |
| At 31 March 2018 | <u>(6,671)</u> |

10. OTHER FINANCIAL COMMITMENTS

The company has annual commitments under non-cancellable operating leases in respect of land and buildings amounting to £37,400 (expiring in two to five years).

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

| | 2018 £ | 2017 £ |
|--------------------------------------|--------------|-----------|
| Mr M E Middleton | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 3,430 | - |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>3,430</u> | <u>-</u> |

12. RELATED PARTY DISCLOSURES

Mr D G Thursby
Director and shareholder

| | 2018 £ | 2017 £ |
|---|---------------|---------------|
| Amount due to related party at the balance sheet date | <u>52,264</u> | <u>70,202</u> |

Mr T M Reynolds
Director and shareholder

| | 2018 £ | 2017 £ |
|---|---------------|---------------|
| Amount due to related party at the balance sheet date | <u>32,501</u> | <u>32,501</u> |

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

12. **RELATED PARTY DISCLOSURES - continued**

Mr M E Middleton
Director

| | 2018 | 2017 |
|---|---------------------|----------|
| | £ | £ |
| Amount due from related party at the balance sheet date | <u>3,430</u> | <u>-</u> |

13. **ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr D G Thursby and Mr T M Reynolds, both directors.