

**UNIT 2 MBC LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

Dorset Accountancy Limited

5 Belle Vue  
Weymouth  
Dorset  
DT4 8DR

**Unit 2 MBC Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2020**

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**Unit 2 MBC Limited  
Balance Sheet  
As at 31 January 2020**

Registered number: 11160069

	Notes	31 January 2020		31 January 2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		214,011		214,011
			<u>214,011</u>		<u>214,011</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		<u>627</u>		<u>840</u>	
		627		840	
<b>Creditors: Amounts Falling Due Within One Year</b>	4	<u>(32,940)</u>		<u>(60,816)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(32,313)</u>		<u>(59,976)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>181,698</u>		<u>154,035</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	5		<u>(175,483)</u>		<u>(151,417)</u>
<b>NET ASSETS</b>			<u>6,215</u>		<u>2,618</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and Loss Account			<u>6,115</u>		<u>2,518</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>6,215</u>		<u>2,618</u>

**Unit 2 MBC Limited  
Balance Sheet (continued)  
As at 31 January 2020**

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For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr David  
Garnsworthy**

Director

20th January 2021

The notes on pages 3 to 5 form part of these financial statements.

**Unit 2 MBC Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**1.3. Tangible Fixed Assets and Depreciation**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income Page 3 of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Unit 2 MBC Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2019: NIL)

**3. Tangible Assets**

	<b>Investment Properties £</b>
<b>Cost</b>	
As at 1 February 2019	214,011
As at 31 January 2020	214,011
<b>Net Book Value</b>	
As at 31 January 2020	214,011
As at 1 February 2019	214,011

**4. Creditors: Amounts Falling Due Within One Year**

	<b>31 January 2020 £</b>	<b>31 January 2019 £</b>
Trade creditors	1	-
Bank loans and overdrafts	5,808	5,195
Corporation tax	821	590
VAT	29	420
Other creditors	24,098	53,888
Accruals and deferred income	2,060	600
Director's loan account	123	123
	32,940	60,816
	32,940	60,816

**5. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 January 2020 £</b>	<b>31 January 2019 £</b>
Bank loans	175,483	151,417
	175,483	151,417
	175,483	151,417

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	<b>31 January 2020 £</b>	<b>31 January 2019 £</b>
Bank loans and overdrafts	149,885	126,480

**Unit 2 MBC Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

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**6. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>31 January 2020</b>	<b>31 January 2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	181,290	156,612

**7. Share Capital**

	<b>31 January 2020</b>	<b>31 January 2019</b>
Allotted, Called up and fully paid	100	100

**8. General Information**

Unit 2 MBC Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11160069 . The registered office is Unit 2 Maritime Business Park, Mereside, Portland, Dorset, DT5 1FD.