

Company Registration No. 06693939 (England and Wales)

MOLS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
PAGES FOR FILING WITH REGISTRAR

MOLS LTD

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MOLS LTD**BALANCE SHEET****AS AT 31 OCTOBER 2017**

	Notes	2017		2016	
		£	£	£	£
Current assets					
Debtors	4	41		61,172	
Cash at bank and in hand		5,201		12,977	
		<u>5,242</u>		<u>74,149</u>	
Creditors: amounts falling due within one year	5	<u>(13,136)</u>		<u>(69,847)</u>	
Net current (liabilities)/assets			<u>(7,894)</u>		<u>4,302</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>(7,895)</u>		<u>4,301</u>
Total equity			<u>(7,894)</u>		<u>4,302</u>

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 October 2017 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 26 June 2018 and are signed on its behalf by:

B Barrett
Director

Company Registration No. 06693939

MOLS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

Company information

Mols Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 19 Portland Place, London, W1B 1PX.

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.

These financial statements for the year ended 31 October 2017 are the first financial statements of Mols Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for touring activities net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has only basic financial instruments.

Basic financial assets

Basic financial assets, which include debtors and 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.

MOLS LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 OCTOBER 2017****1 Accounting policies (Continued)****Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

3 Tangible fixed assets**Plant and machinery etc
£****Cost**

At 1 November 2016	1,888
Disposals	(1,888)

At 31 October 2017	-
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Depreciation and impairment

At 1 November 2016	1,888
Eliminated in respect of disposals	(1,888)

At 31 October 2017	-
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Carrying amount

At 31 October 2017	-
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At 31 October 2016	-
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4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	53,240
Other debtors	41	7,932
	<u>41</u>	<u>61,172</u>
	<u><u>41</u></u>	<u><u>61,172</u></u>

MOLS LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 OCTOBER 2017****5 Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	-	13,010
Other taxation and social security	-	7,251
Other creditors	13,136	49,586
	<u>13,136</u>	<u>69,847</u>
	<u><u>13,136</u></u>	<u><u>69,847</u></u>

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

