

Registered Number:07354273

England and Wales

Molben Limited

Unaudited Financial Statements

For the year ended 31 August 2020

Molben Limited
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Molben Limited
Statement of Financial Position
As at 31 August 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	2	984	1,312
Property, plant and equipment	3	13,935	11,272
		14,919	12,584
Current assets			
Inventories	4	111,973	70,496
Trade and other receivables	5	75,130	30,103
Cash and cash equivalents		63,849	5,461
		250,952	106,060
Trade and other payables: amounts falling due within one year	6	(119,090)	(64,878)
Net current assets		131,862	41,182
Total assets less current liabilities		146,781	53,766
Net assets		146,781	53,766
Capital and reserves			
Called up share capital		100	100
Retained earnings		146,681	53,666
Shareholders' funds		146,781	53,766

For the year ended 31 August 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 22 February 2021 and were signed by:

.....
Mr D Hepburn Director

.....
Mrs T Hepburn Director

The notes form part of these financial statements

Molben Limited
Notes to the Financial Statements
For the year ended 31 August 2020

Statutory Information

Molben Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 07354273.

Principal place of business:

7H Lodge Road
Staplehurst
Tonbridge
Kent
TN12 0QY

Registered address:

4 Fulbert Drive
Bearsted
Maidstone
Kent
ME14 4PU

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Intangible assets

Intangible fixed assets are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: Website 25% Reducing balance

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	25% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	25% Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Molben Limited
Notes to the Financial Statements Continued
For the year ended 31 August 2020

2. Intangible fixed assets

	Website
Cost or valuation	£
At 01 September 2019	1,750
At 31 August 2020	1,750
Amortisation	
At 01 September 2019	438
Charge for year	328
At 31 August 2020	766
Net book value	
At 31 August 2020	984

3. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 September 2019	14,495	12,200	249	26,944
Additions	9,995	-	-	9,995
Disposals	(11,490)	-	-	(11,490)
At 31 August 2020	13,000	12,200	249	25,449
Provision for depreciation and impairment				
At 01 September 2019	10,739	4,871	62	15,672
Charge for year	2,766	1,832	47	4,645
On disposal	(8,803)	-	-	(8,803)
At 31 August 2020	4,702	6,703	109	11,514
Net book value				
At 31 August 2020	8,298	5,497	140	13,935
At 31 August 2019	3,756	7,329	187	11,272

4. Inventories

	2020	2019
	£	£
Stocks	111,973	70,496

Molben Limited
Notes to the Financial Statements Continued
For the year ended 31 August 2020

5. Trade and other receivables

	2020	2019
	£	£
Trade debtors	48,359	23,150
Other debtors	26,771	6,953
	<u>75,130</u>	<u>30,103</u>

6. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Taxation and social security	70,062	16,831
Other creditors	49,028	48,047
	<u>119,090</u>	<u>64,878</u>

7. Average number of persons employed

During the year the average number of employees was 3 (2019 : 3)