

Registered number

07105418

1MCM Limited

Filleted Accounts

31 December 2022

**1MCM Limited****Registered number:** 07105418**Balance Sheet****as at 31 December 2022**

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	3	5,850	-
<b>Current assets</b>			
Debtors	5	2,007	-
Cash at bank and in hand		14,100	26,202
		<u>16,107</u>	<u>26,202</u>
<b>Creditors: amounts falling due within one year</b>	6	(11,770)	(7,169)
<b>Net current assets</b>		<u>4,337</u>	<u>19,033</u>
<b>Total assets less current liabilities</b>		<u>10,187</u>	<u>19,033</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(9,596)	(15,520)
<b>Net assets</b>		<u>591</u>	<u>3,513</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		587	3,509
<b>Shareholder's funds</b>		<u>591</u>	<u>3,513</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Karen Stark

Director

Approved by the board on 19 September 2023

# 1MCM Limited

## Notes to the Accounts

for the year ended 31 December 2022

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an

obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	0	0

<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
Additions		6,500
At 31 December 2022		<u>6,500</u>
<b>Amortisation</b>		
Provided during the year		650
At 31 December 2022		<u>650</u>
<b>Net book value</b>		
At 31 December 2022		<u>5,850</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

<b>4 Tangible fixed assets</b>		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 January 2022		34,764
At 31 December 2022		<u>34,764</u>
<b>Depreciation</b>		
At 1 January 2022		34,764
At 31 December 2022		<u>34,764</u>
<b>Net book value</b>		
At 31 December 2022		-

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Director's account	2,007	-

<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,404	2,240
Trade creditors	2,000	-
Taxation and social security costs	4,566	3,883
Other creditors	800	800
Director's account	-	246
	<u>11,770</u>	<u>7,169</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>9,596</u>	<u>15,520</u>

<b>8 Loans to directors</b>				
<b>Description and conditions</b>	<b>B/fwd</b>	<b>Paid</b>	<b>Repaid</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Karen Stark				
Directors Loan Account	-	2,007	-	2,007
	<u>-</u>	<u>2,007</u>	<u>-</u>	<u>2,007</u>

The above loan will be repaid to the company within 9 months of the year ending 31.12.2022

## **9 Controlling party**

The ultimate controlling party during the period; Karen Stark  
 Karen Stark holds 100% of the issued share capital and is deemed the ultimate controlling party

## **10 Other information**

1MCM Limited is a private company limited by shares and incorporated in England. Its registered office is:

26 Sugarswell Business Park  
 Shennington  
 Banbury  
 Oxfordshire  
 OX15 6HW

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.