

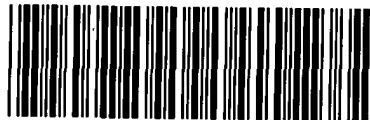
M D NO. 2 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

FRIDAY



L16 *L7FERNVC* 28/09/2018 #276
COMPANIES HOUSE

M D NO. 2 LIMITED
REGISTERED NUMBER: 09433467

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	1,124	197
Creditors: amounts falling due within one year	5	(7,981)	(1,121)
NET CURRENT LIABILITIES		(6,857)	(924)
NET LIABILITIES		(6,857)	(924)
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(6,957)	(1,024)
SHAREHOLDERS' DEFICIT		(6,857)	(924)

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



S C Sellar
Director

28 September 2018

The notes on pages 2 to 3 form part of these financial statements.

M D NO. 2 LIMITED

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

1. General information

The company is a private company limited by shares, incorporated in England and Wales. The address of the registered office is 4th Floor 7/10 Chandos Street, Cavendish Square, London, W1G 9DQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a going concern basis as the company's directors have confirmed that they will continue to provide the necessary financial support to enable the company to meet its forecast liabilities as they fall due.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

M D NO. 2 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

4. Debtors

	2017	2016
	£	£
Other debtors	1,124	197
	<u>1,124</u>	<u>197</u>

5. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings	7,381	924
Other taxation and social security	-	197
Accruals and deferred income	600	-
	<u>7,981</u>	<u>1,121</u>