

MASA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

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for the year ended 30 June 2020**

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MASA LIMITED

COMPANY INFORMATION
for the year ended 30 June 2020

DIRECTOR: S M Soto Del Castillo

SECRETARY: Mrs M D C Andre Vega

REGISTERED OFFICE: 5 Charlotte Mews
North Kensington
London
W10 6UJ

REGISTERED NUMBER: 03209276 (England and Wales)

ACCOUNTANTS: Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

BALANCE SHEET
30 June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		49,551		51,529
CURRENT ASSETS					
Debtors	5	2,994		50,583	
Cash at bank		<u>30,157</u>		<u>-</u>	
		33,151		50,583	
CREDITORS					
Amounts falling due within one year	6	<u>38,168</u>		<u>57,448</u>	
NET CURRENT LIABILITIES			<u>(5,017)</u>		<u>(6,865)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			44,534		44,664
CREDITORS					
Amounts falling due after more than one year	7		<u>50,944</u>		<u>18,662</u>
NET (LIABILITIES)/ASSETS			<u>(6,410)</u>		<u>26,002</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(6,412)</u>		<u>26,000</u>
SHAREHOLDERS' FUNDS			<u>(6,410)</u>		<u>26,002</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

BALANCE SHEET - continued
30 June 2020

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

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 March 2021 and were signed by:

S M Soto Del Castillo - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2020

1. STATUTORY INFORMATION

MASA Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2019	168,536	6,507	33,045	7,340	215,428
Additions	12,083	-	-	-	12,083
At 30 June 2020	<u>180,619</u>	<u>6,507</u>	<u>33,045</u>	<u>7,340</u>	<u>227,511</u>
DEPRECIATION					
At 1 July 2019	148,157	6,507	2,754	6,481	163,899
Charge for year	5,571	-	8,261	229	14,061
At 30 June 2020	<u>153,728</u>	<u>6,507</u>	<u>11,015</u>	<u>6,710</u>	<u>177,960</u>
NET BOOK VALUE					
At 30 June 2020	<u>26,891</u>	<u>-</u>	<u>22,030</u>	<u>630</u>	<u>49,551</u>
At 30 June 2019	<u>20,379</u>	<u>-</u>	<u>30,291</u>	<u>859</u>	<u>51,529</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	50,520
Other debtors	<u>2,994</u>	<u>63</u>
	<u>2,994</u>	<u>50,583</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	6,716
Hire purchase contracts	2,718	2,718
Trade creditors	2,408	15,741
Taxation and social security	(881)	4,917
Other creditors	<u>33,923</u>	<u>27,356</u>
	<u>38,168</u>	<u>57,448</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	15,944	18,662
Other creditors	<u>35,000</u>	<u>-</u>
	<u>50,944</u>	<u>18,662</u>

8. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party as both S M Sol Del Castillo and Mrs M D C Andre Vega hold 50% of the share capital.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MASA LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MASA Limited for the year ended 30 June 2020 which comprise the Statement of income and retained earnings, Balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of MASA Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of MASA Limited and state those matters that we have agreed to state to the director of MASA Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MASA Limited and its director for our work or for this report.

It is your duty to ensure that MASA Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of MASA Limited. You consider that MASA Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MASA Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Berringers LLP
Chartered Accountants
Lygon House
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BR1 3RA

10 March 2021

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.