

Registered number

08153510

MKMA Ltd

Report and Unaudited Accounts

31 December 2020

## **MKMA Ltd**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of MKMA Ltd for the year ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of MKMA Ltd for the year ended 31 December 2020 which comprise of the Profit and Loss Account, the 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, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Adam Accounting Services Ltd  
Chartered Accountants  
8 Lanercost Crescent  
Milton Keynes  
Buckinghamshire  
MK10 9EB

15 September 2021

**MKMA Ltd****Registered number:** 08153510**Balance Sheet****as at 31 December 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	1,638,126	1,710,331
<b>Current assets</b>			
Debtors	4	-	5,296
<b>Creditors: amounts falling due within one year</b>	5	(2,076,724)	(2,082,022)
<b>Net current (liabilities)</b>		<u>(2,076,724)</u>	<u>(2,076,726)</u>
<b>Total assets less current liabilities</b>		<u>(438,598)</u>	<u>(366,395)</u>
<b>Creditors: amounts falling due after more than one year</b>	6	-	-
<b>Net (liabilities)</b>		<u>(438,598)</u>	<u>(366,395)</u>
<b>Capital and reserves</b>			
Profit and loss account		(438,598)	(366,395)
<b>Shareholder's funds</b>		<u>(438,598)</u>	<u>(366,395)</u>

The directors are 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 directors acknowledge their 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.

M M Hikal

Director

Approved by the board on 15 September 2021



# MKMA Ltd

## Notes to the Accounts

for the year ended 31 December 2020

### 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***

Income received by way of donations or from functions is only recorded in the financial statements when the cash is received. All donations were received by the Association. Income receivable from recharges to the Association is accrued in line with provision of related services.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	3 - 15 years straight line
Fixtures, fittings, tools and equipment	3 - 15 years straight line
Long leasehold land and building	over 30 years straight line

#### ***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 less any impairment losses for bad and doubtful debts. The debtor balance has not been amortised with interest rate as the effect of the amorisation has not been considered material and due to religious observation.

#### ***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. The creditor balance has not been amortised with interest rate as the effect of the amorisation has not been considered material and due to religious observation.

#### ***Taxation***

The company is potentially exempt from corporation tax on activities of charitable nature.

#### ***Company limited by gurantee***

Company is limited by gurantee and consequently does not have share capital.

### 2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>

### 3 Tangible fixed assets

	Land and buildings £	Fixtures & Fitting etc £	Total £
<b>Cost</b>			
At 1 January 2020	1,924,840	175,511	2,100,351
At 31 December 2020	<u>1,924,840</u>	<u>175,511</u>	<u>2,100,351</u>
<b>Depreciation</b>			
At 1 January 2020	298,525	91,495	390,020
Charge for the year	54,653	17,552	72,205
At 31 December 2020	<u>353,178</u>	<u>109,047</u>	<u>462,225</u>
<b>Net book value</b>			
At 31 December 2020	<u>1,571,662</u>	<u>66,464</u>	<u>1,638,126</u>
At 31 December 2019	1,626,315	84,016	1,710,331

### 4 Debtors

**2020**  
£

**2019**  
£

Other debtors

	-	<u>5,296</u>
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### 5 Creditors: amounts falling due within one year

**2020**  
£

**2019**  
£

Amounts owed to group undertakings and undertakings in which the company has a participating interest

2,076,474

2,024,443

Other creditors

250

57,579

2,076,724

2,082,022

### 6 Creditors: amounts falling due after one year

**2020**  
£

**2019**  
£

Other creditors

	-	<u>-</u>
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### 7 Other information

MKMA Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Islamic Centre MK Truby Garden

Coffee Hall

MK6 5HA

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.