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Registration number: 2232421

Amended

Mill Hill Engineering (Holdings) Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2017

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COMPANIES HOUSE

Tuite Tang Wong
Chartered Certified Accountants
Alliance House
2nd Floor
29-30 High Holborn
London
WC1V 6AZ

Mill Hill Engineering (Holdings) Ltd

Company Information

Directors	A Molloy
	M Molloy
Company secretary	P Barton
Registered office	c/o McBride Wilson & Co The Courtyard, Queens House 55/56 Lincolns Inn Fields London WC2A 3LJ
Accountants	Tuite Tang Wong Chartered Certified Accountants Alliance House 2nd Floor 29-30 High Holborn London WC1V 6AZ

Mill Hill Engineering (Holdings) Ltd

(Registration number: 2232421)
Statement of Financial Position as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Property Plant And Equipment	4	1,015,232	1,046,631
Investments	5	4	4
		1,015,236	1,046,635
Current assets			
Debtors	6	91,057	54,263
Cash at bank and in hand		1,549	884
		92,606	55,147
Creditors: Amounts falling due within one year	7	(779,955)	(752,324)
Net current liabilities		(687,349)	(697,177)
Net assets		327,887	349,458
Capital and reserves			
Called up share capital		50,000	50,000
Revaluation reserve		460,472	460,472
Profit and loss account		(182,585)	(161,014)
Total equity		327,887	349,458

Mill Hill Engineering (Holdings) Ltd

(Registration number: 2232421)
Statement of Financial Position as at 31 August 2017

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Comprehensive Income has been taken.

Approved and authorised by the Board on 31 July 2018 and signed on its behalf by:

A Molloy
Director

The accounts replace the original accounts. They are now the statutory accounts and are prepared as they were at the date of the original accounts.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
c/o McBride Wilson & Co
The Courtyard, Queens House
55/56 Lincolns Inn Fields
London WC2A 3LJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A small entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Judgements and key sources of estimation uncertaintity
In the application of the Company's accounting policies, the Director is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

The Director does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

Revenue recognition
Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except that a change attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised directly 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 reporting date in the countries where the company operates and generates taxable income.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	5% on written down value
Fixtures and fittings	25% on written down value
Motor vehicles	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2016 - 2).

4 Property Plant And Equipment

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2016	261,765	42,337	798,042	51,905	1,154,049
Additions	46,323	-	88,557	-	134,880
Disposals	(116,473)	-	-	-	(116,473)
At 31 August 2017	191,615	42,337	886,599	51,905	1,172,456
Depreciation					
At 1 September 2016	-	40,664	40,173	26,581	107,418
Charge for the year	-	418	42,321	7,067	49,806
At 31 August 2017	-	41,082	82,494	33,648	157,224
Carrying amount					
At 31 August 2017	191,615	1,255	804,105	18,257	1,015,232
At 31 August 2016	261,765	1,673	757,869	25,324	1,046,631

Included within the net book value of land and buildings above is £191,615 (2016 - £261,765) in respect of freehold land and buildings.

5 Investments

	2017 £	2016 £
Investments in subsidiaries	4	4

Subsidiaries	£
Cost or valuation	
At 1 September 2016	4
Provision	
Carrying amount	
At 31 August 2017	4
At 31 August 2016	4

6 Debtors

	2017 £	2016 £
Trade debtors	47,705	31,947
Prepayments	10,623	11,331
Other debtors	32,729	10,985
	91,057	54,263

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	23,381	84,694
Trade creditors		115,360	130,731
Taxation and social security		553	1,930
Other creditors		640,661	534,969
		779,955	752,324

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	23,381	84,694

9 Transition to FRS 102

The policies applied under the entity's previous financial framework are not materially different to FRS102 and have not materially impacted on equity or profit or loss.