

REGISTERED NUMBER: 03465713 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
MH Engineering Services Limited

MH Engineering Services Limited (Registered number: 03465713)

**Contents of the Financial Statements
for the year ended 31 March 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

MH Engineering Services Limited

Company Information for the year ended 31 March 2017

DIRECTORS:

M J Holmes
Mrs S L Holmes
Ms E L Holmes

SECRETARY:

Mrs S L Holmes

REGISTERED OFFICE:

24 Cornwall Road
Dorchester
Dorset
DT1 1RX

REGISTERED NUMBER:

03465713 (England and Wales)

ACCOUNTANTS:

Read Woodruff
Chartered Accountants
24 Cornwall Road
Dorchester
Dorset
DT1 1RX

BANKERS:

Barclays Bank plc
10 South Street
Dorchester
Dorset
DT1 1BT

MH Engineering Services Limited (Registered number: 03465713)

**Statement of Financial Position
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		58,525		71,205
CURRENT ASSETS					
Inventories		216,864		200,760	
Debtors	5	460,163		121,305	
Cash at bank and in hand		810		45,309	
		677,837		367,374	
CREDITORS					
Amounts falling due within one year	6	465,259		383,932	
NET CURRENT ASSETS/(LIABILITIES)			212,578		(16,558)
TOTAL ASSETS LESS CURRENT LIABILITIES			271,103		54,647
CREDITORS					
Amounts falling due after more than one year	7		(197,171)		(15,437)
PROVISIONS FOR LIABILITIES			(4,645)		(6,832)
NET ASSETS			69,287		32,378
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			69,187		32,278
SHAREHOLDERS' FUNDS			69,287		32,378

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2017 and were signed on its behalf by:

M J Holmes - Director

Mrs S L Holmes - Director

The notes form part of these financial statements

MH Engineering Services Limited (Registered number: 03465713)

Notes to the Financial Statements for the year ended 31 March 2017

1. STATUTORY INFORMATION

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

Turnover

Revenue 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

MH Engineering Services Limited (Registered number: 03465713)

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2016	22,776	6,481	112,372	141,629
Additions	2,036	-	3,214	5,250
At 31 March 2017	<u>24,812</u>	<u>6,481</u>	<u>115,586</u>	<u>146,879</u>
DEPRECIATION				
At 1 April 2016	14,977	4,476	50,971	70,424
Charge for year	1,475	301	16,154	17,930
At 31 March 2017	<u>16,452</u>	<u>4,777</u>	<u>67,125</u>	<u>88,354</u>
NET BOOK VALUE				
At 31 March 2017	<u>8,360</u>	<u>1,704</u>	<u>48,461</u>	<u>58,525</u>
At 31 March 2016	<u>7,799</u>	<u>2,005</u>	<u>61,401</u>	<u>71,205</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016	79,524
Transfer to ownership	(14,100)
At 31 March 2017	<u>65,424</u>
DEPRECIATION	
At 1 April 2016	29,338
Charge for year	9,903
Transfer to ownership	(3,525)
At 31 March 2017	<u>35,716</u>
NET BOOK VALUE	
At 31 March 2017	<u>29,708</u>
At 31 March 2016	<u>50,186</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	227,079	81,110
Other debtors	202,162	37,855
Corporation tax recoverable	28,582	-
Prepayments and accrued income	<u>2,340</u>	<u>2,340</u>
	<u>460,163</u>	<u>121,305</u>

MH Engineering Services Limited (Registered number: 03465713)**Notes to the Financial Statements - continued
for the year ended 31 March 2017****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	58,688	10,726
Other loans	42,757	-
Hire purchase contracts	4,469	20,528
Trade creditors	283,317	242,517
UK corporation tax	24,768	48,592
Tax and social security costs	37,549	54,262
Other creditors	528	3,165
Directors' current accounts	9,148	183
Accruals and deferred income	4,035	3,959
	<u>465,259</u>	<u>383,932</u>

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

	2017	2016
	£	£
Bank loans	-	1,308
Other loans	197,171	-
Hire purchase contracts	-	14,129
	<u>197,171</u>	<u>15,437</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	57,747	-
Bank loans	941	12,034
Hire purchase contracts	4,469	34,657
	<u>63,157</u>	<u>46,691</u>

Hire purchase liabilities are secured on the assets concerned.

The bank loan and overdraft facilities are secured by a debenture created 23 March 2012 comprising fixed and floating charges over the company and all assets present and future.

9. OTHER FINANCIAL COMMITMENTS

The company has future operating lease commitments totalling £50,625.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,319 were paid to the directors .

11. FIRST YEAR ADOPTION

There were no transitional adjustments to make to the accounts as a result of the first year adoption of Financial Reporting Standard 102.

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.