

MH Engineering Services Limited
Financial Statements
for the Year Ended 31 March 2024

Contents of the Financial Statements
for the year ended 31 March 2024

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Company Information
for the year ended 31 March 2024

DIRECTOR:

Ms E 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

Balance Sheet
31 March 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		54,399		65,657
Investments	5		118,722		118,722
			173,121		184,379
CURRENT ASSETS					
Stocks		1,051,287		919,773	
Debtors	6	682,471		382,551	
Cash at bank and in hand		12,587		22,521	
		1,746,345		1,324,845	
CREDITORS					
Amounts falling due within one year	7	1,493,862		1,080,499	
NET CURRENT ASSETS			252,483		244,346
TOTAL ASSETS LESS CURRENT LIABILITIES			425,604		428,725
CREDITORS					
Amounts falling due after more than one year	8		-		(3,241)
PROVISIONS FOR LIABILITIES	10		(5,687)		(7,530)
NET ASSETS			419,917		417,954
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			419,717		417,754
SHAREHOLDERS' FUNDS			419,917		417,954

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 December 2024 and were signed by:

Ms E L Holmes - Director

Notes to the Financial Statements for the year ended 31 March 2024

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 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	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks 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 stocks 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2023 - 32) .

Notes to the Financial Statements - continued
for the year ended 31 March 2024

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>124,283</u>	<u>12,544</u>	<u>103,966</u>	<u>240,793</u>
DEPRECIATION				
At 1 April 2023	76,566	8,693	89,877	175,136
Charge for year	<u>7,158</u>	<u>578</u>	<u>3,522</u>	<u>11,258</u>
At 31 March 2024	<u>83,724</u>	<u>9,271</u>	<u>93,399</u>	<u>186,394</u>
NET BOOK VALUE				
At 31 March 2024	<u>40,559</u>	<u>3,273</u>	<u>10,567</u>	<u>54,399</u>
At 31 March 2023	<u>47,717</u>	<u>3,851</u>	<u>14,089</u>	<u>65,657</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 April 2023 and 31 March 2024	<u>118,722</u>
NET BOOK VALUE	
At 31 March 2024	<u>118,722</u>
At 31 March 2023	<u>118,722</u>

The fixed asset investment is held under a hire purchase contract.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	97,853	88,394
Other debtors	584,618	272,535
Corporation tax recoverable	-	21,622
	<u>682,471</u>	<u>382,551</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other loans	677,837	208,427
Hire purchase contracts	3,241	19,444
Trade creditors	270,519	389,533
UK corporation tax	13,818	4,177
Tax and social security costs	240,027	171,745
Other creditors	283,132	280,634
Directors' current accounts	306	979
Accruals and deferred income	4,982	5,560
	<u>1,493,862</u>	<u>1,080,499</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024 £	2023 £
Hire purchase contracts	-	3,241

Notes to the Financial Statements - continued
for the year ended 31 March 2024

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2024	2023
	£	£
Hire purchase contracts	<u>3,241</u>	<u>22,685</u>

Hire purchase liabilities are secured on the assets concerned.

10. **PROVISIONS FOR LIABILITIES**

	2024	2023
	£	£
Deferred tax		
Accelerated capital allowances	<u>5,687</u>	<u>7,530</u>
		Deferred
		tax
		£
Balance at 1 April 2023		7,530
Credit to Income Statement during year		<u>(1,843)</u>
Balance at 31 March 2024		<u>5,687</u>

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.