REGISTERED NUMBER: 03473521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

FOR

MAF ENGINEERING (UK) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2018

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MAF ENGINEERING (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS:	S J Finchett M A Finchett
SECRETARY:	S J Finchett
REGISTERED OFFICE:	25 Grosvenor Road Wrexham LL11 1BT
REGISTERED NUMBER:	03473521 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25, Grosvenor Road Wrexham LL11 1BT
BANKERS:	HSBC Bank plc. 17-19 Regent Street Wrexham LL11 1RY

BALANCE SHEET
31ST MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		28,582		25,815
CURRENT ASSETS					
Debtors	5	154,954		329,705	
Investments	6	10,000		10,000	
Cash at bank		102,653		29,553	
		267,607		369,258	
CREDITORS					
Amounts falling due within one year	7	287,590		321,450	
NET CURRENT (LIABILITIES)/ASSETS			(19,983)		47,808
TOTAL ASSETS LESS CURRENT LIABILITIES			8,599		73,623
PROVISIONS FOR LIABILITIES	8		1,817		1,551
NET ASSETS			6,782		72,072
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			6,682		71,972
SHAREHOLDERS' FUNDS			6,782		72,072

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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

(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 of Part 15 of the Companies Act 2006 relating to small companies.

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 Board of Directors on 19th October 2018 and were signed on its behalf by:

A M Finchett - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

MAF Engineering (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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
Turnover has arisen wholly within the United Kingdom.

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

Fixtures, fittings & equipment	- 20% on cost
Motor vehicles	- 25% on cost

No depreciation is provided in respect of freehold property.

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.

Investments
Current asset investments are stated at cost less provision for any impairment. For listed investments, market value is based on the closing middle market price.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 12) .

4. TANGIBLE FIXED ASSETS

	Freehold land	Fixtures, fittings & equipment	Motor vehicles	Totals
	£	£	£	£
COST				
At 1st April 2017	15,000	113,630	22,709	151,339
Additions	-	1,054	6,950	8,004
Disposals	-	-	(5,816)	(5,816)
At 31st March 2018	15,000	114,684	23,843	153,527
DEPRECIATION				
At 1st April 2017	-	106,656	18,868	125,524
Charge for year	-	3,146	2,091	5,237
Eliminated on disposal	-	-	(5,816)	(5,816)
At 31st March 2018	-	109,802	15,143	124,945
NET BOOK VALUE				
At 31st March 2018	15,000	4,882	8,700	28,582
At 31st March 2017	15,000	6,974	3,841	25,815

Included in cost of land and buildings is freehold land of £ 15,000 (2017 - £ 15,000) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	146,648	327,470
Other debtors	3,825	-
Tax	2,959	-
Prepayments	1,522	2,235
	154,954	329,705

6. CURRENT ASSET INVESTMENTS

	31.3.18	31.3.17
	£	£
Unlisted investments	10,000	10,000

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	39,997	65,083
Tax	-	2,958
Social security and other taxes	4,708	9,037
VAT	25,186	50,508
Other creditors	468	889
MAF pension scheme	4,939	9,307
Directors' current accounts	173,978	172,298
Accrued expenses	38,314	11,370
	287,590	321,450

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8. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax		
Accelerated capital allowances	1,817	1,551

	Deferred tax
	£
Balance at 1st April 2017	1,551
Movement during the due to:	
changes in tax rates	
changes in tax allowances	623
changes in tax losses	(357)
Balance at 31st March 2018	1,817

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18 £	31.3.17 £
100	Ordinary	£1	100	100

10. CAPITAL COMMITMENTS

	31.3.18	31.3.17
	£	£
Contracted but not provided for in the financial statements	-	-

11. RELATED PARTY DISCLOSURES

The company was charged rent by MAF Engineering UK Limited Executive Pension Plan in the year, the sum of £21,750 (2017: £21,750).

At the year end the company has a balance due to MAF Engineering UK Limited Executive Pension Plan in the sum of £4,939 (2017: £9,307). This amount is shown in creditors: amounts falling due within one year.

During the year the company paid £5,194 (2017: £4,110) in interest to Directors on the balance of their loan accounts.

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.