

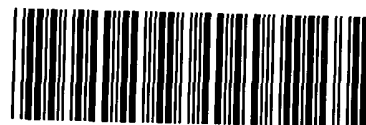
# **Masonry Solutions (UK) Limited**

Registered number: 05190844

## **Abbreviated accounts**

**For the year ended 31 July 2016**

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COMPANIES HOUSE

# MASONRY SOLUTIONS (UK) LIMITED

Registered number: 05190844

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2016

|                                                                | Note | £                  | 2016<br>£      | £                  | 2015<br>£      |
|----------------------------------------------------------------|------|--------------------|----------------|--------------------|----------------|
| <b>FIXED ASSETS</b>                                            |      |                    |                |                    |                |
| Tangible assets                                                | 2    |                    | 501,085        |                    | 568,767        |
| <b>CURRENT ASSETS</b>                                          |      |                    |                |                    |                |
| Stocks                                                         |      | 74,373             |                | 106,059            |                |
| Debtors                                                        |      | 1,340,889          |                | 1,039,450          |                |
| Cash at bank                                                   |      | 172,765            |                | 60,562             |                |
|                                                                |      | <u>1,588,027</u>   |                | <u>1,206,071</u>   |                |
| <b>CREDITORS: amounts falling due within one year</b>          | 3    | <u>(1,492,228)</u> |                | <u>(1,067,389)</u> |                |
| <b>NET CURRENT ASSETS</b>                                      |      |                    | 95,799         |                    | 138,682        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                    | <u>596,884</u> |                    | <u>707,449</u> |
| <b>CREDITORS: amounts falling due after more than one year</b> | 4    |                    | (21,560)       |                    | (166,603)      |
| <b>PROVISIONS FOR LIABILITIES</b>                              |      |                    |                |                    |                |
| Deferred tax                                                   |      |                    | (41,771)       |                    | (60,462)       |
| <b>NET ASSETS</b>                                              |      |                    | <u>533,553</u> |                    | <u>480,384</u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                    |                |                    |                |
| Called up share capital                                        | 5    |                    | 250            |                    | 250            |
| Other reserves                                                 |      |                    | 49,950         |                    | 49,950         |
| Profit and loss account                                        |      |                    | <u>483,353</u> |                    | <u>430,184</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                    | <u>533,553</u> |                    | <u>480,384</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

# MASONRY SOLUTIONS (UK) LIMITED

## ABBREVIATED BALANCE SHEET (continued) AS AT 31 JULY 2016

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The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 23 March 2017.



**D Bourne**  
Director

The notes on pages 3 to 5 form part of these financial statements.

# MASONRY SOLUTIONS (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

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### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                                  |   |                              |
|----------------------------------|---|------------------------------|
| Freehold property                | - | 2% straight line             |
| Plant & machinery                | - | 15% and 25% reducing balance |
| Motor vehicles                   | - | 25% reducing balance         |
| Fixtures, fittings and equipment | - | 15% and 25% reducing balance |

#### 1.4 Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired by hire purchase are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

#### 1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Work in progress is valued on the basis of direct material and labour costs plus attributable overheads based on a normal level of activity.

# MASONRY SOLUTIONS (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

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### 1. ACCOUNTING POLICIES (continued)

#### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. TANGIBLE FIXED ASSETS

|                       | £        |
|-----------------------|----------|
| <b>Cost</b>           |          |
| At 1 August 2015      | 881,352  |
| Additions             | 78,276   |
| Disposals             | (42,612) |
| At 31 July 2016       | 917,016  |
| <b>Depreciation</b>   |          |
| At 1 August 2015      | 312,585  |
| Charge for the year   | 119,730  |
| On disposals          | (16,384) |
| At 31 July 2016       | 415,931  |
| <b>Net book value</b> |          |
| At 31 July 2016       | 501,085  |
| At 31 July 2015       | 568,767  |

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

# MASONRY SOLUTIONS (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

|                          | 2016<br>£      | 2015<br>£      |
|--------------------------|----------------|----------------|
| Bank loans               | 125,052        | 6,672          |
| Other creditors          | 531,094        | 251,658        |
| Hire purchase agreements | 10,201         | 25,369         |
|                          | <u>666,347</u> | <u>283,699</u> |

### 4. CREDITORS:

#### Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

|                          | 2016<br>£ | 2015<br>£     |
|--------------------------|-----------|---------------|
| Repayable by instalments | -         | 95,448        |
|                          | <u>-</u>  | <u>95,448</u> |

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

|                          | 2016<br>£     | 2015<br>£      |
|--------------------------|---------------|----------------|
| Bank loans               | -             | 125,361        |
| Hire purchase agreements | 21,560        | 41,242         |
|                          | <u>21,560</u> | <u>166,603</u> |

### 5. SHARE CAPITAL

|                                           | 2016<br>£  | 2015<br>£  |
|-------------------------------------------|------------|------------|
| <b>Allotted, called up and fully paid</b> |            |            |
| 188 Ordinary A shares of £0.50 each       | 94         | 94         |
| 250 Ordinary B shares of £0.50 each       | 125        | 125        |
| 62 Ordinary C shares of £0.50 each        | 31         | 31         |
|                                           | <u>250</u> | <u>250</u> |

### 6. PARENT COMPANY

The parent company is MSOL Holdings Limited, a company registered in England and Wales.