

REGISTERED NUMBER: 05447708 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

M. G. Pumps Limited

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for the Year Ended 30 June 2017

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M. G. Pumps Limited

Company Information
for the Year Ended 30 June 2017

DIRECTOR: M J Green

SECRETARY: Mrs H Green

REGISTERED OFFICE: Unit A
Lewin House
The Street
RADSTOCK
BA3 3FJ

REGISTERED NUMBER: 05447708 (England and Wales)

ACCOUNTANTS: Graham Long and Company
Chartered Management Accountants
Unit A
Lewin House
The Street
RADSTOCK
BA3 3FJ

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,160</u>		<u>10,717</u>
			10,160		10,717
CURRENT ASSETS					
Stocks		2,886		7,274	
Debtors	6	11,796		27,216	
Cash at bank		<u>12,353</u>		<u>17,012</u>	
		27,035		51,502	
CREDITORS					
Amounts falling due within one year	7	<u>27,790</u>		<u>41,217</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(755)</u>		<u>10,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,405		21,002
PROVISIONS FOR LIABILITIES	8		<u>1,690</u>		<u>1,690</u>
NET ASSETS			<u>7,715</u>		<u>19,312</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>7,712</u>		<u>19,309</u>
SHAREHOLDERS' FUNDS			<u>7,715</u>		<u>19,312</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

M. G. Pumps Limited (Registered number: 05447708)

Balance Sheet - continued
30 June 2017

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 director on 23 August 2017 and were signed by:

M J Green - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

M. G. Pumps 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

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 July 2016	
and 30 June 2017	<u>60,000</u>
AMORTISATION	
At 1 July 2016	
and 30 June 2017	<u>60,000</u>
NET BOOK VALUE	
At 30 June 2017	<u><u>-</u></u>
At 30 June 2016	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2016	14,227	2,482	27,500	2,383	46,592
Additions	495	-	-	871	1,366
At 30 June 2017	<u>14,722</u>	<u>2,482</u>	<u>27,500</u>	<u>3,254</u>	<u>47,958</u>
DEPRECIATION					
At 1 July 2016	8,409	761	25,346	1,359	35,875
Charge for year	947	-	538	438	1,923
At 30 June 2017	<u>9,356</u>	<u>761</u>	<u>25,884</u>	<u>1,797</u>	<u>37,798</u>
NET BOOK VALUE					
At 30 June 2017	<u>5,366</u>	<u>1,721</u>	<u>1,616</u>	<u>1,457</u>	<u>10,160</u>
At 30 June 2016	<u>5,818</u>	<u>1,721</u>	<u>2,154</u>	<u>1,024</u>	<u>10,717</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade debtors	<u>11,796</u>	<u>27,216</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade creditors	649	9,142
Taxation and social security	17,859	19,982
Other creditors	<u>9,282</u>	<u>12,093</u>
	<u>27,790</u>	<u>41,217</u>

8. PROVISIONS FOR LIABILITIES

	30.6.17 £	30.6.16 £
Deferred tax	<u>1,690</u>	<u>1,690</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 July 2016	1,690
Accelerated Capital Allowances	
Balance at 30 June 2017	<u>1,690</u>

9. **RELATED PARTY DISCLOSURES**

Rent amounting to £3,600 (2016 : £3,600) was paid in respect of property in which the director has a material interest.

Mr M J Green, the director, controls the company by virtue of beneficially holding 100% of the issued ordinary share capital.

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.