

REGISTERED NUMBER: 05980121 (England and Wales)

Financial Statements
for the Year Ended 28 February 2017
for
MP BRACKLEY LIMITED

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for the Year Ended 28 February 2017**

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MP BRACKLEY LIMITED

Company Information for the Year Ended 28 February 2017

DIRECTORS:

Mr T J Goode
Mrs C S Goode

SECRETARY:

Mrs C S Goode

REGISTERED OFFICE:

42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

REGISTERED NUMBER:

05980121 (England and Wales)

ACCOUNTANTS:

Jeff Lerner & Associates
Chartered Accountants
42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

MP BRACKLEY LIMITED (REGISTERED NUMBER: 05980121)**Balance Sheet
28 February 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	3		1,456		1,713
CURRENT ASSETS					
Stocks	4	395,559		815,605	
Debtors	5	7,212		4,132	
Cash at bank		46,807		<u>135,701</u>	
		449,578		955,438	
CREDITORS					
Amounts falling due within one year	6	397,839		<u>863,887</u>	
NET CURRENT ASSETS			51,739		<u>91,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			53,195		<u>93,264</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			53,193		<u>93,262</u>
SHAREHOLDERS' FUNDS			53,195		<u>93,264</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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)

MP BRACKLEY LIMITED (REGISTERED NUMBER: 05980121)

Balance Sheet - continued
28 February 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 Board of Directors on 27 November 2017 and were signed on its behalf by:

Mr T J Goode - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

MP Brackley 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.

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company as there are sufficient external funds available.

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 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. TANGIBLE FIXED ASSETS

COST

At 1 March 2016
and 28 February 2017

**Plant and
machiner
£**

3,380

DEPRECIATION

At 1 March 2016
Charge for year
At 28 February 2017

1,667

257

1,924

NET BOOK VALUE

At 28 February 2017
At 29 February 2016

1,456

1,713

4. STOCKS

**28.2.17
£**

29.2.16
£

Work-in-progress

395,559

815,605

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**28.2.17
£**

29.2.16
£

VAT

3,459

-

Prepayments and accrued income

3,753

4,132

7,212

4,132

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Trade creditors	17,058	2,360
Amounts owed to group undertakings	246,832	351,817
VAT	-	111,034
Other creditors	130,000	328,000
Directors' current accounts	2,749	69,476
Accrued expenses	1,200	1,200
	<u>397,839</u>	<u>863,887</u>

7. SECURED DEBTS

The bank loans are secured under a standard mortgage charge.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.17	29.2.16
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr T J Goode.

The ultimate controlling party is Mr T J Goode.

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.