

Registered Number:08085605

England and Wales

Mgh Electrical (Uk) Ltd

Unaudited Financial Statements

For the year ended 31 March 2017

Mgh Electrical (Uk) Ltd

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Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	7,500	8,000
Property, plant and equipment	3	81,204	61,520
		88,704	69,520
Current assets			
Inventories		14,000	8,000
Trade and other receivables	4	148,559	144,531
Cash and cash equivalents		113,853	93,686
		276,412	246,217
Trade and other payables: amounts falling due within one year	5	(95,045)	(115,518)
Net current assets		181,367	130,699
Total assets less current liabilities		270,071	200,219
Trade and other payables: amounts falling due after more than one year	6	(15,147)	(22,922)
Net assets		254,924	177,297
Capital and reserves			
Called up share capital		200	200
Retained earnings		254,724	177,097
Shareholders' funds		254,924	177,297

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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.

These financial statements were approved and authorised for issue by the Board on 12 October 2017 and were signed by:

Mr Martin George Hough Director

Mr David Martin Hough Director

Mgh Electrical (Uk) Ltd

Statement of Financial Position Continued
For the year ended 31 March 2017

The notes form part of these financial statements

Mgh Electrical (Uk) Ltd

Notes to the Financial Statements For the year ended 31 March 2017

Statutory Information

Mgh Electrical (Uk) Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 08085605.

Registered address:
Unit 20 Gerard's Park
College Street
St. Helens
Merseyside
WA10 1FZ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

The revenue shown in the Income Statement represents the amounts invoiced during the period, exclusive of Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of 20 years.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Tools & Equipment	20% Reducing balance
Motor Vehicles	20% Reducing balance

Inventories

Inventory is stated at the lower of cost and net realisable value.

Deferred tax

No provision is considered necessary for Deferred Taxation.

Mgh Electrical (Uk) Ltd

Notes to the Financial Statements Continued For the year ended 31 March 2017

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2016	10,000
At 31 March 2017	10,000
Amortisation	
At 01 April 2016	2,000
Charge for year	500
At 31 March 2017	2,500
Net book value	
At 31 March 2017	7,500
At 31 March 2016	8,000

3. Property, plant and equipment

	Tools & Equipment	Motor Vehicles	Total
Cost or valuation	£	£	£
At 01 April 2016	28,969	56,615	85,584
Additions	14,862	39,861	54,723
Disposals	-	(14,740)	(14,740)
At 31 March 2017	43,831	81,736	125,567
Provision for depreciation and impairment			
At 01 April 2016	9,431	14,633	24,064
Charge for year	6,880	13,419	20,299
At 31 March 2017	16,311	28,052	44,363
Net book value			
At 31 March 2017	27,520	53,684	81,204
At 31 March 2016	19,538	41,982	61,520

4. Trade and other receivables

	2017	2016
	£	£
Other debtors	148,559	144,531

Mgh Electrical (Uk) Ltd

Notes to the Financial Statements Continued For the year ended 31 March 2017

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	41,327	34,924
Taxation and social security	45,365	61,857
Directors' current accounts	-	9,407
Obligations under HP/Financial leases	4,589	7,530
Other creditors	3,764	1,800
	95,045	115,518

6. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Obligations under HP/Financial leases	15,147	22,922

7. Related party transactions

During the year, dividends of £ 35,280 (2016: £ 36,845) were paid to the director, Mr. M.G. Hough and dividends of £ 62,720 (2016: £ 47,900) were paid to the director, Mr D.M. Hough.

The ultimate controlling party is Martin George Hough, a director and 51% shareholder of the company.

8. Directors advances and guarantees

	At 01/04/2016	Loaned	At 31/03/2017
	£	£	£
Mr Martin George Hough			
Directors Advances	(9,457)	9,457	-
	(9,457)	9,457	-

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.