Registered Number:08085605

England and Wales

# Mgh Electrical (Uk) Ltd

Unaudited Financial Statements

For the year ended 31 March 2018

# Mgh Electrical (Uk) Ltd

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## For the year ended 31 March 2018


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# Statement of Financial Position
## As at 31 March 2018

| | Notes | 2018 £ | 2017 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Intangible assets | 2 | 7,000 | 7,500 |
| Property, plant and equipment | 3 | 128,117 | 81,204 |
| | | **135,117** | **88,704** |
| **Current assets** | | | |
| Inventories | 4 | 8,200 | 14,000 |
| Trade and other receivables | 5 | 178,020 | 148,559 |
| Cash and cash equivalents | | 239,932 | 113,853 |
| | | **426,152** | **276,412** |
| **Trade and other payables: amounts falling due within one year** | 6 | (124,762) | (95,045) |
| **Net current assets** | | **301,390** | **181,367** |
| **Total assets less current liabilities** | | **436,507** | **270,071** |
| **Trade and other payables: amounts falling due after more than one year** | 7 | (70,028) | (15,147) |
| **Net assets** | | **366,479** | **254,924** |
| **Capital and reserves** | | | |
| Called up share capital | | 200 | 200 |
| Retained earnings | | 366,279 | 254,724 |
| **Shareholders' funds** | | **366,479** | **254,924** |

For the year ended 31 March 2018 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 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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 07 August 2018 and were signed by:

Mr David Martin Hough Director

Mr Martin George Hough Director

Statement of Financial Position Continued
For the year ended 31 March 2018

**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.

**2. Intangible fixed assets**

| | Goodwill |
|---|---|
| **Cost or valuation** | **£** |
| At 01 April 2017 | 10,000 |
| At 31 March 2018 | **10,000** |
| **Amortisation** | |
| At 01 April 2017 | 2,500 |
| Charge for year | 500 |
| At 31 March 2018 | **3,000** |
| **Net book value** | |
| At 31 March 2018 | **7,000** |
| At 31 March 2017 | **7,500** |

**3. Property, plant and equipment**

| | Tools & Equipment | Motor Vehicles | Total |
|---|---|---|---|
| **Cost or valuation** | **£** | **£** | **£** |
| At 01 April 2017 | 43,831 | 81,737 | 125,568 |
| Additions | 7,404 | 93,150 | 100,554 |
| Disposals | - | (33,766) | (33,766) |
| At 31 March 2018 | **51,235** | **141,121** | **192,356** |
| **Provision for depreciation and impairment** | | | |
| At 01 April 2017 | 16,311 | 28,053 | 44,364 |
| Charge for year | 6,985 | 25,046 | 32,031 |
| On disposal | - | (12,156) | (12,156) |
| At 31 March 2018 | **23,296** | **40,943** | **64,239** |
| **Net book value** | | | |
| At 31 March 2018 | **27,939** | **100,178** | **128,117** |
| At 31 March 2017 | **27,520** | **53,684** | **81,204** |

**4. Inventories**

| | 2018 | 2017 |
|---|---|---|
| | **£** | **£** |
| Stocks | 8,200 | 14,000 |

**5. Trade and other receivables**

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Trade debtors | 151,275 | 138,606 |
| Other debtors | 26,745 | 9,953 |
| | **178,020** | **148,559** |
| The debtors above include the following amounts falling due after more than one year: | | |
| Other debtors | 100 | 100 |

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

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Trade creditors | 44,203 | 41,327 |
| Taxation and social security | 57,522 | 45,365 |
| Obligations under HP/Financial leases | 13,686 | 4,589 |
| Other creditors | 9,351 | 3,764 |
| | **124,762** | **95,045** |

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

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Obligations under HP/Financial leases | 70,028 | 15,147 |

**8. Related party transactions**

During the year, dividends were paid to the following directors: -
M.G. Hough £ 45,900 (2017: £ 65,280)
D.M. Hough £ 44,100 (2017: £ 62,720)

**9. Directors advances and guarantees**

| | At 01/04/2017 | At 31/03/2018 |
|---|---|---|
| | £ | £ |
| **Mr David Martin Hough** | | |
| Directors' Current Account | 49 | 49 |
| | **49** | **49** |

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.