REGISTERED NUMBER: 08144921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

M & W CERAMICS LTD

M & W CERAMICS LTD (REGISTERED NUMBER: 08144921)

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FOR THE YEAR ENDED 31 MARCH 2018

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M & W CERAMICS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	Mr M J Tanner Mrs T K Tanner
REGISTERED OFFICE:	Unit 4, Station Road Garage Station Road March Cambridgeshire PE15 8NH
REGISTERED NUMBER:	08144921 (England and Wales)
ACCOUNTANT:	Andrew Youles F.C.A. Chartered Accountant 20 Kingswood Road March Cambridgeshire PE15 9RT

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		25,696		13,595
CURRENT ASSETS					
Stocks		15,552		19,740	
Debtors	5	105,516		48,418	
Cash at bank and in hand		34,712		80,143	
		155,780		148,301	
CREDITORS					
Amounts falling due within one year	6	58,605		80,566	
NET CURRENT ASSETS			97,175		67,735
TOTAL ASSETS LESS CURRENT LIABILITIES			122,871		81,330
CREDITORS					
Amounts falling due after more than one year	7		(21,148)		(15,830)
PROVISIONS FOR LIABILITIES			(4,882)		(2,719)
NET ASSETS			96,841		62,781
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			96,839		62,779
SHAREHOLDERS' FUNDS			96,841		62,781

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

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 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

(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 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2018

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 20 December 2018 and were signed on its behalf by:

Mr M J Tanner - Director

Mrs T K Tanner - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

M & W Ceramics Ltd 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Showroom displays	- 25% on reducing balance
Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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

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.

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.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Showroom displays £	Fixtures, fittings & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	1,304	10,376	15,000	1,805	28,485
Additions	-	1,291	19,355	-	20,646
Disposals	-	-	(15,000)	-	(15,000)
At 31 March 2018	1,304	11,667	19,355	1,805	34,131
DEPRECIATION					
At 1 April 2017	716	3,226	9,595	1,353	14,890
Charge for year	147	1,201	2,514	179	4,041
Eliminated on disposal	-	-	(10,496)	-	(10,496)
At 31 March 2018	863	4,427	1,613	1,532	8,435
NET BOOK VALUE					
At 31 March 2018	441	7,240	17,742	273	25,696
At 31 March 2017	588	7,150	5,405	452	13,595

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2017	15,000
Additions	19,355
Disposals	(15,000)
At 31 March 2018	19,355
DEPRECIATION	
At 1 April 2017	9,595
Charge for year	2,514
Eliminated on disposal	(10,496)
At 31 March 2018	1,613
NET BOOK VALUE	
At 31 March 2018	17,742
At 31 March 2017	5,405

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	103,997	46,634
Other debtors	1,519	1,784
	105,516	48,418

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	3,814	3,840
Hire purchase contracts	2,910	1,720
Trade creditors	14,802	16,119
Taxation and social security	26,608	24,256
Other creditors	10,471	34,631
	58,605	80,566

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	12,346	15,830
Hire purchase contracts	8,802	-
	21,148	15,830

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8. TRANSACTIONS WITH DIRECTORS

Included in creditors falling due within one year is a loan to the company from the directors. The amount outstanding at the balance sheet date was £8,451 (2017 - £33,651). This loan is non-interest bearing and is repayable on demand.

During the year dividends were paid to the directors amounting to £30,000 (2017 - £40,000).

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.