

**M AND C BESPOKE JOINERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

LPTA Limited

Chartered Certified Accountants

Priory Place
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M and C Bespoke Joinery Limited
Unaudited Financial Statements
For The Year Ended 31 January 2018

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M and C Bespoke Joinery Limited
Balance Sheet
As at 31 January 2018

Registered number: 8381663

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		14,914		5,277
			<u>14,914</u>		<u>5,277</u>
CURRENT ASSETS					
Stocks	6	2,982		2,466	
Debtors	7	27,521		13,942	
Cash at bank and in hand		2,350		8,310	
		<u>32,853</u>		<u>24,718</u>	
Creditors: Amounts Falling Due Within One Year	8	(23,637)		(23,723)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			9,216		995
			<u></u>		<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			24,130		6,272
			<u></u>		<u></u>
Creditors: Amounts Falling Due After More Than One Year	9	(13,145)		-	
		<u></u>		<u></u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,711)		-
			<u></u>		<u></u>
NET ASSETS			8,274		6,272
			<u></u>		<u></u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Profit and Loss Account			8,272		6,270
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			8,274		6,272
			<u></u>		<u></u>

M and C Bespoke Joinery Limited
Balance Sheet (continued)
As at 31 January 2018

For the year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher O'Hair

Mr Mark O'Hair

8th August 2018

The notes on pages 3 to 6 form part of these financial statements.

M and C Bespoke Joinery Limited
Notes to the Financial Statements
For The Year Ended 31 January 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance Basis
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1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

M and C Bespoke Joinery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

1.6. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

5. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 February 2017	10,737
Additions	17,857
Disposals	(6,950)
As at 31 January 2018	<u>21,644</u>
Depreciation	
As at 1 February 2017	5,460
Provided during the period	3,661
Disposals	(2,391)
As at 31 January 2018	<u>6,730</u>
Net Book Value	
As at 31 January 2018	<u>14,914</u>
As at 1 February 2017	<u>5,277</u>

M and C Bespoke Joinery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

6. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	2,982	2,466
	<u>2,982</u>	<u>2,466</u>

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	4,399	2,724
Prepayments and accrued income	884	783
Other debtors	22,238	10,435
	<u>27,521</u>	<u>13,942</u>

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	3,666	1,953
Trade creditors	1,329	4,825
Corporation tax	12,469	5,777
VAT	5,443	3,987
Directors' loan accounts	730	7,181
	<u>23,637</u>	<u>23,723</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	<u>13,145</u>	<u>-</u>

M and C Bespoke Joinery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

10. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,666	1,953
Between one and five years	13,145	-
	<u>16,811</u>	<u>1,953</u>
	<u>16,811</u>	<u>1,953</u>

11. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

12. Directors Advances, Credits and Guarantees

Dividends paid to directors

13. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	<u>60,000</u>	<u>16,000</u>
	<u>60,000</u>	<u>16,000</u>

14. Ultimate Controlling Party

The company's ultimate controlling party is Mr Mark O'Hair and Mr Christopher O'Hair jointly by virtue of their ownership of 100% of the issued share capital in the company.

15. General Information

M and C Bespoke Joinery Limited Registered number 8381663 is a limited by shares company incorporated in England & Wales. The Registered Office is Dorn Kop, Brock Hill, Runwell, Essex, SS11 7PE.

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.