

**M AND C BESPOKE JOINERY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

LPTA Limited

Chartered Certified Accountants

Priory Place  
Priory Road  
Colchester  
Essex  
CO5 0QE

**M and C Bespoke Joinery Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2020**

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**Contents**

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Balance Sheet                     | 1—2         |
| Notes to the Financial Statements | 3—6         |

**M and C Bespoke Joinery Limited**  
**Balance Sheet**  
**As at 31 January 2020**

**Registered number:** 08381663

|                                                                |              | <b>2020</b> |          | <b>2019</b> |           |
|----------------------------------------------------------------|--------------|-------------|----------|-------------|-----------|
|                                                                | <b>Notes</b> | <b>£</b>    | <b>£</b> | <b>£</b>    | <b>£</b>  |
| <b>FIXED ASSETS</b>                                            |              |             |          |             |           |
| Tangible Assets                                                | <b>5</b>     |             | 11,225   |             | 13,796    |
|                                                                |              |             |          |             |           |
|                                                                |              |             | 11,225   |             | 13,796    |
| <b>CURRENT ASSETS</b>                                          |              |             |          |             |           |
| Stocks                                                         | <b>6</b>     | 1,737       |          | 2,454       |           |
| Debtors                                                        | <b>7</b>     | 23,192      |          | 29,481      |           |
| Cash at bank and in hand                                       |              | 32,555      |          | 32,426      |           |
|                                                                |              |             |          |             |           |
|                                                                |              | 57,484      |          | 64,361      |           |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | <b>8</b>     | (30,294 )   |          | (37,721 )   |           |
|                                                                |              |             |          |             |           |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |              |             | 27,190   |             | 26,640    |
|                                                                |              |             |          |             |           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |              |             | 38,415   |             | 40,436    |
|                                                                |              |             |          |             |           |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | <b>9</b>     |             | (7,774 ) |             | (10,136 ) |
|                                                                |              |             |          |             |           |
| <b>PROVISIONS FOR LIABILITIES</b>                              |              |             |          |             |           |
| Deferred Taxation                                              |              |             | (2,073 ) |             | (2,561 )  |
|                                                                |              |             |          |             |           |
| <b>NET ASSETS</b>                                              |              |             | 28,568   |             | 27,739    |
|                                                                |              |             |          |             |           |
| <b>CAPITAL AND RESERVES</b>                                    |              |             |          |             |           |
| Called up share capital                                        | <b>11</b>    |             | 2        |             | 2         |
| Profit and Loss Account                                        |              |             | 28,566   |             | 27,737    |
|                                                                |              |             |          |             |           |
| <b>SHAREHOLDERS' FUNDS</b>                                     |              |             | 28,568   |             | 27,739    |

**M and C Bespoke Joinery Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2020**

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For the year ending 31 January 2020 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

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**Mr Christopher O'Hair**

Director

**21st September 2020**

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**Mr Mark O'Hair**

Director

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 2020**

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**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 |
|-------------------|----------------------------|

**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 2020**

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**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.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 3 (2019: 2)

**5. Tangible Assets**

|                            | <b>Plant &amp;<br/>Machinery</b> |
|----------------------------|----------------------------------|
|                            | <b>£</b>                         |
| <b>Cost</b>                |                                  |
| As at 1 February 2019      | 24,144                           |
| Additions                  | 235                              |
| As at 31 January 2020      | <u>24,379</u>                    |
| <b>Depreciation</b>        |                                  |
| As at 1 February 2019      | 10,348                           |
| Provided during the period | 2,806                            |
| As at 31 January 2020      | <u>13,154</u>                    |
| <b>Net Book Value</b>      |                                  |
| As at 31 January 2020      | <u>11,225</u>                    |
| As at 1 February 2019      | <u>13,796</u>                    |

**M and C Bespoke Joinery Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

**6. Stocks**

|                                        | <b>2020</b>  | <b>2019</b>  |
|----------------------------------------|--------------|--------------|
|                                        | <b>£</b>     | <b>£</b>     |
| Stock - materials and work in progress | 1,737        | 2,454        |
|                                        | <u>1,737</u> | <u>2,454</u> |

**7. Debtors**

|                                | <b>2020</b>   | <b>2019</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| <b>Due within one year</b>     |               |               |
| Trade debtors                  | 1,965         | 100           |
| Prepayments and accrued income | 1,569         | 1,521         |
| CIS Rebate Debtor              | 19,658        | 27,860        |
|                                | <u>23,192</u> | <u>29,481</u> |

**8. Creditors: Amounts Falling Due Within One Year**

|                                                                 | <b>2020</b>   | <b>2019</b>   |
|-----------------------------------------------------------------|---------------|---------------|
|                                                                 | <b>£</b>      | <b>£</b>      |
| Net obligations under finance lease and hire purchase contracts | 3,020         | 3,666         |
| Trade creditors                                                 | 1,587         | 3,878         |
| Corporation tax                                                 | 13,584        | 13,160        |
| VAT                                                             | 10,966        | 15,477        |
| Directors' loan accounts                                        | 1,137         | 1,540         |
|                                                                 | <u>30,294</u> | <u>37,721</u> |

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

|                                                                 | <b>2020</b>  | <b>2019</b>   |
|-----------------------------------------------------------------|--------------|---------------|
|                                                                 | <b>£</b>     | <b>£</b>      |
| Net obligations under finance lease and hire purchase contracts | 7,774        | 10,136        |
|                                                                 | <u>7,774</u> | <u>10,136</u> |

**M and C Bespoke Joinery Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

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**10. Obligations Under Finance Leases and Hire Purchase**

|                                              | <b>2020</b>   | <b>2019</b>   |
|----------------------------------------------|---------------|---------------|
|                                              | <b>£</b>      | <b>£</b>      |
| The maturity of these amounts is as follows: |               |               |
| Amounts Payable:                             |               |               |
| Within one year                              | 3,020         | 3,666         |
| Between one and five years                   | 7,774         | 10,136        |
|                                              | <u>10,794</u> | <u>13,802</u> |
|                                              | <u>10,794</u> | <u>13,802</u> |

**11. Share Capital**

|                                    | <b>2020</b> | <b>2019</b> |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | <u>2</u>    | <u>2</u>    |

**12. Directors Advances, Credits and Guarantees**

Dividends paid to directors

**13. Dividends**

|                          | <b>2020</b>   | <b>2019</b>   |
|--------------------------|---------------|---------------|
|                          | <b>£</b>      | <b>£</b>      |
| <b>On equity shares:</b> |               |               |
| Final dividend paid      | <u>55,000</u> | <u>36,000</u> |
|                          | <u>55,000</u> | <u>36,000</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 08381663 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.