Registration number: 08680621

MCH Property Services Ltd

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 March 2018

Redwoods
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
Devon
EX3 0DB

MCH Property Services Ltd

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MCH Property Services Ltd

Company Information

Directors	Mrs Gemma Hookway Mr Martin Charles Hookway
Registered office	Woodstock Clyst Road Topsham Devon EX3 0DB
Accountants	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter Devon EX3 0DB

MCH Property Services Ltd

(Registration number: 08680621)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	12,352	13,601
Current assets			
Debtors	5	85,150	67,113
Cash at bank and in hand		67,759	-
		152,909	67,113
Creditors: Amounts falling due within one year	6	(65,102)	(57,239)
Net current assets		87,807	9,874
Total assets less current liabilities		100,159	23,475
Provisions for liabilities		470	1,578
Net assets		100,629	25,053
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		100,627	25,051
Total equity		100,629	25,053

For the financial year ending 31 March 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

MCH Property Services Ltd

(Registration number: 08680621)
Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 4 October 2018 and signed on its behalf by:

.....

Mrs Gemma Hookway
Director

.....

Mr Martin Charles Hookway
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Woodstock
Clyst Road
Topsham
Devon
EX3 0DB

These financial statements were authorised for issue by the Board on 4 October 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The accounts are presented in £ sterling and are rounded to £1.

Judgements

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Classification
The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, such as trade and other accounts receivable and payable and loans from banks/other third parties.
Recognition and measurement
Debt instruments like loans are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. In the case of a non current liability not at a market rate of interest, the financial liability is measured initially and subsequently at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.
Impairment
Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.
For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows, discounted at the assets original effective interest rate.
For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.
Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

4 Tangible assets

	Computer Equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 April 2017	-	13,500	7,442	20,942
Additions	772	-	2,180	2,952
At 31 March 2018	772	13,500	9,622	23,894
Depreciation				
At 1 April 2017	-	3,375	3,966	7,341
Charge for the year	255	2,531	1,415	4,201
At 31 March 2018	255	5,906	5,381	11,542
Carrying amount				
At 31 March 2018	517	7,594	4,241	12,352
At 31 March 2017	-	10,125	3,476	13,601

5 Debtors

	2018 £	2017 £
Trade debtors	49,732	62,753
Prepayments	287	640
Other debtors	35,131	3,720
	85,150	67,113

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	-	1,957
Trade creditors		19,199	29,919
Taxation and social security		3,072	4,167
Accruals and deferred income		1,692	1,442
Other creditors		41,139	19,754
		65,102	57,239

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

8 Loans and borrowings

	2018	2017
	£	£
Current loans and borrowings		
Bank overdrafts	-	1,957

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.