REGISTERED NUMBER: 09696607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

MI CONTRACTING LTD.

MI CONTRACTING LTD. (REGISTERED NUMBER: 09696607)

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FOR THE YEAR ENDED 31 MARCH 2023

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MI CONTRACTING LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:	M Morganstern Mrs I M Morganstern
REGISTERED OFFICE:	Flat 2, Lindisfarne Court Manchester Drive Leigh-On-Sea United Kingdom SS9 3HS
REGISTERED NUMBER:	09696607 (England and Wales)
ACCOUNTANTS:	CKS Accountancy Limited 1349/1353 London Road Leigh-on-Sea Essex SS9 2AB

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,464		1,369
CURRENT ASSETS					
Stocks		-		5,000	
Debtors	5	10,583		11,518	
Cash at bank		2,027		1,233	
		12,610		17,751	
CREDITORS					
Amounts falling due within one year	6	18,128		22,542	
NET CURRENT LIABILITIES			(5,518)		(4,791)
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,054)		(3,422)
CREDITORS					
Amounts falling due after more than one year	7		8,678		10,218
NET LIABILITIES			(12,732)		(13,640)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		(12,832)		(13,740)
SHAREHOLDERS' FUNDS			(12,732)		(13,640)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 November 2023 and were signed on its behalf by:

M Morganstern - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Mi Contracting 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

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.

Hire purchase and leasing commitments
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 3 (2022 - 3) .

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4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 April 2022	2,738
Additions	1,040
At 31 March 2023	3,778
DEPRECIATION	
At 1 April 2022	1,369
Charge for year	945
At 31 March 2023	2,314
NET BOOK VALUE	
At 31 March 2023	1,464
At 31 March 2022	1,369

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	10,000	10,000
CIS debtor	-	1,195
VAT	-	323
Prepayments	583	-
	10,583	11,518

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other loans	1,527	1,527
Trade creditors	514	-
Tax	208	-
Net pay creditor	-	5,056
CIS creditor	91	-
VAT	1,052	-
Directors' loan accounts	13,561	14,784
Accrued expenses	1,175	1,175
	18,128	22,542

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

	2023 £	2022 £
Bank loans - 1-2 years	8,678	10,218

continued...

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	100	100

9. RESERVES

	Retained earnings £
At 1 April 2022	(13,740)
Profit for the year	908
At 31 March 2023	(12,832)

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.