

Unaudited Financial Statements for the Year Ended 30 September 2018

for

MCM Formwork Services Limited

Contents of the Financial Statements
for the Year Ended 30 September 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MCM Formwork Services Limited

Company Information
for the Year Ended 30 September 2018

DIRECTORS:

M Robertson
C McAusland

SECRETARY:

M Robertson

REGISTERED OFFICE:

St James Business Centre
Suite 110
Linwood Road
Paisley
Renfrewshire
PA3 3AT

REGISTERED NUMBER:

SC348821 (Scotland)

ACCOUNTANTS:

GMH Chartered Accountants
St James Business Centre
Linwood Road
Paisley
Renfrewshire
PA3 3AT

Balance Sheet
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		15,761		20,406
CURRENT ASSETS					
Debtors	5	54,504		77,912	
Cash at bank		59,667		71,417	
		<u>114,171</u>		<u>149,329</u>	
CREDITORS					
Amounts falling due within one year	6	<u>57,571</u>		<u>47,038</u>	
NET CURRENT ASSETS			<u>56,600</u>		<u>102,291</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,361</u>		<u>122,697</u>
CREDITORS					
Amounts falling due after more than one year	7		(1,479)		(7,202)
PROVISIONS FOR LIABILITIES			<u>(2,994)</u>		<u>(4,203)</u>
NET ASSETS			<u><u>67,888</u></u>		<u><u>111,292</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>67,886</u>		<u>111,290</u>
			<u><u>67,888</u></u>		<u><u>111,292</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

Balance Sheet - continued
30 September 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 June 2019 and were signed on its behalf by:

C McAusland - Director

Notes to the Financial Statements
for the Year Ended 30 September 2018

1. **STATUTORY INFORMATION**

MCM Formwork Services Limited is a private company, limited by shares, registered in Scotland. 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

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

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2017 and 30 September 2018	<u>36,393</u>
DEPRECIATION	
At 1 October 2017	15,987
Charge for year	<u>4,645</u>
At 30 September 2018	<u>20,632</u>
NET BOOK VALUE	
At 30 September 2018	<u>15,761</u>
At 30 September 2017	<u>20,406</u>

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

	Plant and machinery etc £
COST	
At 1 October 2017 and 30 September 2018	<u>23,400</u>
DEPRECIATION	
At 1 October 2017	9,507
Charge for year	<u>3,321</u>
At 30 September 2018	<u>12,828</u>
NET BOOK VALUE	
At 30 September 2018	<u>10,572</u>
At 30 September 2017	<u>13,893</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

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

	30.9.18	30.9.17
	£	£
Trade debtors	7,585	31,142
Other debtors	46,919	46,770
	<u>54,504</u>	<u>77,912</u>

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

	30.9.18	30.9.17
	£	£
Hire purchase contracts	5,693	5,156
Trade creditors	2,699	260
Taxation and social security	31,664	37,209
Other creditors	17,515	4,413
	<u>57,571</u>	<u>47,038</u>

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

	30.9.18	30.9.17
	£	£
Hire purchase contracts	<u>1,479</u>	<u>7,202</u>

8. **RELATED PARTY DISCLOSURES**

At the year end, a loan balance of £36,554.88 was due from MC Motorhomes Limited, a company under the common control of the directors. This balance is included within Other debtors.

At the year end, balance due to directors, Mr C.McAusland was £3,748 [2017: £3,473] & Mr M.Robertson £110 [2017: £464]. The balances are included within Other Creditors.

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.