

COMPANY REGISTRATION NUMBER: 02239618

MANOR PARK HOMES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 September 2020

MANOR PARK HOMES LIMITED

STATEMENT OF FINANCIAL POSITION

30 September 2020

		2020		2019	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	5		17,544		19,965
CURRENT ASSETS					
Stocks		114,300		117,000	
Debtors	6	281,958		419,910	
Cash at bank and in hand		145,870		103,670	
		542,128		640,580	
CREDITORS: amounts falling due within one year	7	665,509		870,363	
NET CURRENT LIABILITIES			123,381		229,783
TOTAL ASSETS LESS CURRENT LIABILITIES			(105,837)		(209,818)
NET LIABILITIES			(105,837)		(209,818)
CAPITAL AND RESERVES					
Called up share capital fully paid			100		100
Profit and loss account		(105,937)		(209,918)	
SHAREHOLDERS DEFICIT		(105,837)		(209,818)	

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MANOR PARK HOMES LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 September 2020

These financial statements were approved by the board of directors and authorised for issue on 25 June 2021 , and are signed on behalf of the board by:

Mr J T Berwick

Director

Company registration number: 02239618

MANOR PARK HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Furnace Lane, Finedon Sidings, Finedon, Northamptonshire, NN9 5NY.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company currently meets its daily working capital requirements through operating revenues and financial support from related companies. On this basis the directors consider it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustments that would result from the failure to raise any additional finance that may prove necessary.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance
Office Equipment	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	33% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are credited to the Statement of Income and Retained Earnings as received.

Defined contribution plans

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 21 (2019: 20).

5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 October 2019	131,516	1,512	19,616	2,762	155,406
Additions	1,390	—	—	—	1,390
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At 30 September 2020	132,906	1,512	19,616	2,762	156,796
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Depreciation					
At 1 October 2019	116,886	379	16,295	1,881	135,441
Charge for the year	2,402	285	830	294	3,811
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At 30 September 2020	119,288	664	17,125	2,175	139,252
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Carrying amount					
At 30 September 2020	13,618	848	2,491	587	17,544
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At 30 September 2019	14,630	1,133	3,321	881	19,965
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6. DEBTORS

	2020	2019
	£	£
Trade debtors	196,969	343,822
Other debtors	84,989	76,088
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	281,958	419,910
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7. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	9,471	14,680
Trade creditors	617,343	799,564
Social security and other taxes	7,501	11,296
Other creditors	31,194	44,823
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	665,509	870,363
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8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr M T Berwick throughout the current and previous year. Mr M T Berwick is the managing director and majority shareholder. Bell Trailers Limited, a company in which Mr M Berwick, a director and shareholder of the company is also a director and shareholder, invoiced the company in relation to purchases a total of £0 (2019 - £19,983). Total amounts owed by the company to Bell Trailers Limited at the year-end were £0 (2019 - £123,704). Mr M Berwick resigned from the company on 24 January 2020. Dialchoice Limited, a company in which Mr M Berwick, a director and shareholder of the company is also a director and shareholder, invoiced the company in relation to haulage and management charges a total of £42,000 (2018 - £0). Total amounts owed by the company to Dialchoice Limited at the year-end were £65,867 (2019 - £107,867). Hatton Trading Limited, a company in which Mr M Berwick, a director and shareholder of the company is also a director and shareholder, invoiced the company in relation to rent and insurance a total of £11,278 (2019 - £6,468). Total amounts owed by the company to Hatton Trading Limited at the year-end were £371,362 (2018 - £382,641). These transactions were all in the normal course of business and at commercial rates.

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.