

REGISTERED NUMBER: 03305204 (England and Wales)

MOVAWALL SYSTEMS LIMITED

Unaudited Financial Statements for the Year Ended 30 June 2017

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for the year ended 30 June 2017**

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MOVAWALL SYSTEMS LIMITED

**Company Information
for the year ended 30 June 2017**

DIRECTORS:

B Nowakowski
B R Townsend
C S Wright

SECRETARY:

B Nowakowski

REGISTERED OFFICE:

63 Barwell Business Park
Leatherhead Road
Chessington
Surrey
KT9 2NY

REGISTERED NUMBER:

03305204 (England and Wales)

ACCOUNTANTS:

Tudor John LLP
Chartered Accountants
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

MOVAWALL SYSTEMS LIMITED (REGISTERED NUMBER: 03305204)

**Balance Sheet
30 June 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,203		1,477
CURRENT ASSETS					
Stocks		34,976		60,422	
Debtors	5	1,388,223		1,448,695	
Cash at bank		<u>657</u>		<u>5,743</u>	
		1,423,856		1,514,860	
CREDITORS					
Amounts falling due within one year	6	<u>551,979</u>		<u>609,525</u>	
NET CURRENT ASSETS			<u>871,877</u>		<u>905,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>873,080</u>		<u>906,812</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>872,980</u>		<u>906,712</u>
SHAREHOLDERS' FUNDS			<u>873,080</u>		<u>906,812</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 March 2018 and were signed on its behalf by:

B Nowakowski - Director

**Notes to the Financial Statements
for the year ended 30 June 2017**

1. STATUTORY INFORMATION

Movawall Systems Limited 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 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

Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

Depreciation is calculated 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.

Fixtures and fittings	- on a reducing balance basis at 15%
Motor vehicles	- on a reducing balance basis at 25%

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 TAXATION

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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the year ended 30 June 2017

2. ACCOUNTING POLICIES - continued

HIRE PURCHASE AND LEASING COMMITMENTS

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

Incentives received to enter into an operating lease are credited to the profit and loss account, to reduce the lease expense, on a straight-line basis over the period of the lease.

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 11 (2016 - 10) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2016 and 30 June 2017	<u>15,063</u>	<u>10,500</u>	<u>25,563</u>
DEPRECIATION			
At 1 July 2016	14,099	9,987	24,086
Charge for year	<u>145</u>	<u>129</u>	<u>274</u>
At 30 June 2017	<u>14,244</u>	<u>10,116</u>	<u>24,360</u>
NET BOOK VALUE			
At 30 June 2017	<u>819</u>	<u>384</u>	<u>1,203</u>
At 30 June 2016	<u>964</u>	<u>513</u>	<u>1,477</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	176,173	191,392
Amounts owed by group undertakings	1,112,476	1,075,866
Amounts recoverable on contract	90,388	180,511
Other debtors	<u>9,186</u>	<u>926</u>
	<u>1,388,223</u>	<u>1,448,695</u>

Amounts owed by group undertakings are interest-free and repayable on demand.

**Notes to the Financial Statements - continued
for the year ended 30 June 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	137,493	137,540
Amounts owed to group undertakings	321,761	336,141
Taxation and social security	72,568	100,096
Other creditors	<u>20,157</u>	<u>35,748</u>
	<u>551,979</u>	<u>609,525</u>

Amounts owed to group undertakings are interest-free and repayable on demand.

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	-	6,236
Between one and five years	<u>18,262</u>	<u>34,316</u>
	<u>18,262</u>	<u>40,552</u>

**Directors' Responsibilities Statement
on the Unaudited Financial Statements of
Movawall Systems Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2017
- and of its loss for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:

B Nowakowski - Director

2 March 2018

**Independent Chartered Accountants' Review Report to the Directors of
Movawall Systems Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Movawall Systems Limited for the year ended 30 June 2017, which comprise the Income Statement, Balance Sheet and the related notes 1 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page eight, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its loss for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Tudor John LLP
Chartered Accountants
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

2 March 2018

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.