

Company Registration No. 3468805 (England and Wales)

**MIDDLETON ELLIOTT MOORE ENGINEERING  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2020**

**PAGES FOR FILING WITH REGISTRAR**



**MIDDLETON ELLIOTT MOORE ENGINEERING LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		7,745		8,615
<b>Current assets</b>					
Debtors	4	293,218		72,109	
Cash at bank and in hand		68,680		107,406	
		<u>361,898</u>		<u>179,515</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(248,041)</u>		<u>(34,151)</u>	
<b>Net current assets</b>			113,857		145,364
<b>Total assets less current liabilities</b>			<u>121,602</u>		<u>153,979</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(45,833)		-
<b>Provisions for liabilities</b>	7		(1,427)		(1,465)
<b>Net assets</b>			<u><u>74,342</u></u>		<u><u>152,514</u></u>
<b>Capital and reserves</b>					
Called up share capital			30,000		30,000
Profit and loss reserves			44,342		122,514
<b>Total equity</b>			<u><u>74,342</u></u>		<u><u>152,514</u></u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

**MIDDLETON ELLIOTT MOORE ENGINEERING LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 DECEMBER 2020**

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The financial statements were approved and signed by the director and authorised for issue on 30 June 2021



J Elliott  
Director

# MIDDLETON ELLIOTT MOORE ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Company information

Middleton Elliott Moore Engineering Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Suite 8, Cookson House, River Drive, South Shields, Tyne and Wear, NE33 1TL.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

These financial statements are prepared on the going concern basis. The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future. However, the director is aware of uncertainties in relation the current coronavirus pandemic which may cause doubt on the company's ability to continue as a going concern. The director considers that the company has sufficient resources available to continue trading through this period and for at least the next twelve months.

#### Turnover

The turnover shown in the profit and loss account represents the amounts receivable from supplying labour to the United Kingdom and the Netherlands during the year, exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations.

#### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

# MIDDLETON ELLIOTT MOORE ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies (Continued)

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade, other creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

# MIDDLETON ELLIOTT MOORE ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

#### **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **Retirement benefits**

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

#### **Leases**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### **Foreign exchange**

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

# MIDDLETON ELLIOTT MOORE ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	31	45

### 3 Tangible fixed assets

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 January 2020	16,212
Additions	427
At 31 December 2020	16,639
<b>Depreciation and impairment</b>	
At 1 January 2020	7,597
Depreciation charged in the year	1,297
At 31 December 2020	8,894
<b>Carrying amount</b>	
At 31 December 2020	7,745
At 31 December 2019	8,615

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	289,730	66,979
Other debtors	3,488	5,130
	293,218	72,109

# MIDDLETON ELLIOTT MOORE ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	4,167	-
Trade creditors	1,325	-
Corporation tax	19,026	3,419
Other taxation and social security	176,471	10,694
Other creditors	47,052	20,038
	<u>248,041</u>	<u>34,151</u>

#### 6 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans	<u>45,833</u>	<u>-</u>

Creditors which fall due after five years are as follows:

	2020 £	2019 £
Payable by instalments	<u>4,167</u>	<u>-</u>

#### 7 Provisions for liabilities

	2020 £	2019 £
Deferred tax liabilities	<u>1,427</u>	<u>1,465</u>

#### 8 Operating lease commitments

##### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases of £3,200 (2019 - £9,600).

#### 9 Related party transactions

##### Transactions with related parties

During the year the company entered into the following transactions with related parties:

Dividends totalling £80,070 (2019 - £37,740) were paid in the year in respect of shares held by the company's director.



# MIDDLETON ELLIOTT MOORE ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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### 9 Related party transactions (Continued)

The following amounts were outstanding at the reporting end date:

	2020 £	2019 £
<b>Amounts due to related parties</b>		
Director	1,797	2,103