

REGISTERED NUMBER: 03769411 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 May 2019
for
Mclar Injection Moulding Ltd.

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for the year ended 31 May 2019**

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Mclar Injection Moulding Ltd.

**Company Information
for the year ended 31 May 2019**

DIRECTORS:

P H McDonald
C P McDonald
Mrs K L Williams

SECRETARY:

Mrs C McDonald

REGISTERED OFFICE:

Lloyd Street
Parkgate
Rotherham
South Yorkshire
S62 6JG

REGISTERED NUMBER:

03769411 (England and Wales)

Mclar Injection Moulding Ltd. (Registered number: 03769411)

**Balance Sheet
31 May 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		397,286		369,350
CURRENT ASSETS					
Stocks		106,314		141,365	
Debtors	5	164,396		158,583	
Cash at bank		<u>16,254</u>		<u>9,425</u>	
		286,964		309,373	
CREDITORS					
Amounts falling due within one year	6	<u>207,200</u>		<u>279,516</u>	
NET CURRENT ASSETS			<u>79,764</u>		<u>29,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			477,050		399,207
PROVISIONS FOR LIABILITIES			<u>25,826</u>		<u>27,942</u>
NET ASSETS			<u>451,224</u>		<u>371,265</u>
CAPITAL AND RESERVES					
Called up share capital			400		400
Capital redemption reserve			50		50
Retained earnings			<u>450,774</u>		<u>370,815</u>
SHAREHOLDERS' FUNDS			<u>451,224</u>		<u>371,265</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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)

Balance Sheet - continued
31 May 2019

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 on 28 January 2020 and were signed on its behalf by:

P H McDonald - Director

**Notes to the Financial Statements
for the year ended 31 May 2019**

1. STATUTORY INFORMATION

Mclar Injection Moulding 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

Notes to the Financial Statements - continued
for the year ended 31 May 2019

2. ACCOUNTING POLICIES - continued

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.

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.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 15) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2018	228,308	363,562	31,430	2,881	626,181
Additions	45,269	12,807	-	833	58,909
At 31 May 2019	<u>273,577</u>	<u>376,369</u>	<u>31,430</u>	<u>3,714</u>	<u>685,090</u>
DEPRECIATION					
At 1 June 2018	9,764	222,760	22,140	2,167	256,831
Charge for year	5,472	22,544	2,323	634	30,973
At 31 May 2019	<u>15,236</u>	<u>245,304</u>	<u>24,463</u>	<u>2,801</u>	<u>287,804</u>
NET BOOK VALUE					
At 31 May 2019	<u>258,341</u>	<u>131,065</u>	<u>6,967</u>	<u>913</u>	<u>397,286</u>
At 31 May 2018	<u>218,544</u>	<u>140,802</u>	<u>9,290</u>	<u>714</u>	<u>369,350</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	157,222	156,654
Other debtors	<u>7,174</u>	<u>1,929</u>
	<u>164,396</u>	<u>158,583</u>

**Notes to the Financial Statements - continued
for the year ended 31 May 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	46,024	65,935
Taxation and social security	40,148	36,146
Other creditors	121,028	177,435
	<u>207,200</u>	<u>279,516</u>

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.