

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of Midland Pressure Diecasting Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 January 2022 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04045206

MIDLAND PRESSURE DIECASTING LIMITED

FILLETTED UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 January 2022

MIDLAND PRESSURE DIECASTING LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF MIDLAND PRESSURE DIECASTING LIMITED YEAR ENDED 31 JANUARY 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Midland Pressure Diecasting Limited for the year ended 31 January 2022, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

LANGARD LIFFORD HALL LIMITED Accountants and Registered Auditors

Lifford Hall Lifford Lane Kings Norton Birmingham B30 3JN

12 July 2022

MIDLAND PRESSURE DIECASTING LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION

31 January 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	590,996	436,950
Current assets			
Stocks		75,875	58,496
Debtors		824,583	628,455
Cash at bank and in hand		303,699	302,566
		<u>1,204,157</u>	<u>989,517</u>
Creditors: amounts falling due within one year		<u>878,032</u>	<u>619,722</u>
Net current assets		<u>326,125</u>	<u>369,795</u>
Total assets less current liabilities		<u>917,121</u>	<u>806,745</u>
Creditors: amounts falling due after more than one year		<u>203,709</u>	<u>285,232</u>
Net assets		<u>713,412</u>	<u>521,513</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		713,402	521,503
Shareholders funds		<u>713,412</u>	<u>521,513</u>

These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

MIDLAND PRESSURE DIECASTING LIMITED
ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

31 January 2022

These abridged financial statements were approved by the board of directors and authorised for issue on 12 July 2022 ,
and are signed on behalf of the board by:

A Suman

Director

Company registration number: 04045206

MIDLAND PRESSURE DIECASTING LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2022

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lifford Hall, Lifford Lane, Kings Norton, Birmingham, B30 3JN.

2. Statement of Compliance

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

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

Provision is made for deferred taxation using the liability method to take account for timing difference between the incidence of income and expenditure for taxation purposes except to the extent that the director considers that the liability to taxation is unlikely to crystallise.

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:

Leasehold Property	-	20% straight line
Improvements		
Plant & Machinery	-	10% - 25% Reducing balance basis
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% straight line

No depreciation is charged in the year of acquisition.

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.

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 36 (2021: 36).

5. Tangible Assets

	£
Cost	
At 1 February 2021	1,402,657
Additions	203,580

At 31 January 2022	1,606,237

Depreciation	
At 1 February 2021	965,707
Charge for the year	49,534

At 31 January 2022	1,015,241

Carrying amount	
At 31 January 2022	590,996

At 31 January 2021	436,950

6. Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Later than 1 year and not later than 5 years	12,000	12,000
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7. Director's Advances, Credits and Guarantees

Amounts owed from the director at the balance sheet date are included within creditors and totalled £312 (2021: £4,209).

8. Related Party Transactions

The company was under the control of A Suman , by way of his directorship and shareholding in the ultimate parent company.

9. Controlling Party

The company's ultimate parent company at the balance sheet date was Midland Pressure Diecasting (Holdings) Limited .

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.