

MAS Design Consultants Limited

Annual Filleted Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

Smith Butler
Accountants and Business Advisors
Sapper Jordan Rossi Park
Otley Road
Baildon
West Yorkshire
BD17 7AX

MAS Design Consultants Limited

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MAS Design Consultants Limited

Company Information

Director Mr Mark Adrian Scatchard

Company secretary Mrs Norma Scatchard

Registered office 1 Oxford Street
Guiseley
Leeds
LS20 9AX

Accountants Smith Butler
Accountants and Business Advisors
Sapper Jordan Rossi Park
Otley Road
Baildon
West Yorkshire
BD17 7AX

MAS Design Consultants Limited
(Registration number: 04176871)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	56,408	57,014
Current assets			
Stocks	<u>5</u>	20,000	3,000
Debtors	<u>6</u>	78,280	73,147
Cash at bank and in hand		10,169	8,705
		108,449	84,852
Creditors: Amounts falling due within one year	<u>7</u>	(128,659)	(110,161)
Net current liabilities		(20,210)	(25,309)
Total assets less current liabilities		36,198	31,705
Creditors: Amounts falling due after more than one year	<u>1</u>	(21,667)	(31,683)
Net assets		14,531	22
Capital and reserves			
Called up share capital	<u>8</u>	80	80
Retained earnings		14,451	(58)
Shareholders' funds		14,531	22

MAS Design Consultants Limited
(Registration number: 04176871)
Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 7 July 2023

.....
Mr Mark Adrian Scatchard
Director

Director's responsibilities:

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

MAS Design Consultants Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Oxford Street
Guiseley
Leeds
LS20 9AX

These financial statements were authorised for issue by the director on 7 July 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

MAS Design Consultants Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance
Office equipment	15% Reducing balance
Fixtures & fittings	15% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 10 (2022 - 10).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £
Cost or valuation				
At 1 April 2022	18,122	3,914	53,827	68,360
Additions	12,224	-	2,148	-
Disposals	-	-	-	(21,210)
At 31 March 2023	30,346	3,914	55,975	47,150
Depreciation				
At 1 April 2022	5,346	1,874	28,879	51,110
Charge for the year	3,187	510	4,008	3,490
Eliminated on disposal	-	-	-	(17,427)
At 31 March 2023	8,533	2,384	32,887	37,173
Carrying amount				
At 31 March 2023	21,813	1,530	23,088	9,977
At 31 March 2022	12,776	2,040	24,948	17,250
				Total £
Cost or valuation				
At 1 April 2022				144,223
Additions				14,372
Disposals				(21,210)
At 31 March 2023				137,385
Depreciation				
At 1 April 2022				87,209
Charge for the year				11,195
Eliminated on disposal				(17,427)
At 31 March 2023				80,977
Carrying amount				
At 31 March 2023				56,408
At 31 March 2022				57,014

MAS Design Consultants Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

5 Stocks

	2023	2022
	£	£
Work in progress	20,000	3,000

6 Debtors

Current	2023	2022
	£	£
Trade debtors	46,858	36,917
Prepayments	3,704	5,099
Other debtors	27,718	31,131
	78,280	73,147

7 Creditors

Creditors: amounts falling due within one year

	Note	2023	2022
		£	£
Due within one year			
Loans and borrowings		17,188	15,278
Trade creditors		39,724	23,504
Taxation and social security		64,764	56,728
Accruals and deferred income		423	6,436
Other creditors		6,560	8,215
		128,659	110,161

Creditors: amounts falling due after more than one year

	Note	2023	2022
		£	£
Due after one year			
Loans and borrowings		21,667	31,683

MAS Design Consultants Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	80	80	80	80

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.