

REGISTERED NUMBER: 04627302 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

MW ELECTRICAL CONTRACTORS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MW ELECTRICAL CONTRACTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: M C Webster

SECRETARY: J T Personnel Limited

REGISTERED OFFICE: Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

REGISTERED NUMBER: 04627302 (England and Wales)

ACCOUNTANTS: Juler Tooke
Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

BALANCE SHEET
31 DECEMBER 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Intangible assets	4	6,000	7,500
Tangible assets	5	<u>7,757</u>	<u>9,341</u>
		<u>13,757</u>	<u>16,841</u>
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors	6	8,556	9,138
Cash at bank		<u>3,889</u>	<u>28</u>
		13,445	10,166
CREDITORS			
Amounts falling due within one year	7	<u>(25,223)</u>	<u>(24,905)</u>
NET CURRENT LIABILITIES		<u>(11,778)</u>	<u>(14,739)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,979	2,102
PROVISIONS FOR LIABILITIES	8	<u>(1,459)</u>	<u>(1,757)</u>
NET ASSETS		<u>520</u>	<u>345</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	<u>420</u>	<u>245</u>
SHAREHOLDERS' FUNDS		<u>520</u>	<u>345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 DECEMBER 2018

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 director on 16 September 2019 and were signed by:

M C Webster - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

MW Electrical Contractors 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2018
and 31 December 2018

30,000

AMORTISATION

At 1 January 2018

22,500

Charge for year

1,500

At 31 December 2018

24,000

NET BOOK VALUE

At 31 December 2018

6,000

At 31 December 2017

7,500

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2018
and 31 December 2018

45,156

DEPRECIATION

At 1 January 2018

35,815

Charge for year

1,584

At 31 December 2018

37,399

NET BOOK VALUE

At 31 December 2018

7,757

At 31 December 2017

9,341

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	8,086	8,190
Other debtors	<u>470</u>	<u>948</u>
	<u>8,556</u>	<u>9,138</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	4,608	2,038
Taxation and social security	10,770	1,594
Other creditors	<u>9,845</u>	<u>21,273</u>
	<u>25,223</u>	<u>24,905</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

8. PROVISIONS FOR LIABILITIES

	31.12.18	31.12.17
	£	£
Deferred tax	<u>1,459</u>	<u>1,757</u>
		Deferred tax
		£
Balance at 1 January 2018		1,757
Provided during year		<u>(298)</u>
Balance at 31 December 2018		<u>1,459</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2018	245
Profit for the year	37,425
Dividends	<u>(37,250)</u>
At 31 December 2018	<u>420</u>

11. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr M C Webster as holder of the share capital throughout the current and previous year.

The company operates a Loan account with the Director and the balance as at 31 December 2018 was £9,845 (31 December 2017 was £21,273).

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.