

REGISTERED NUMBER: 04805915 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

MILTON KEYNES FENCING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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MILTON KEYNES FENCING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS: A Brooks
K Brooks

SECRETARY: D J Brooks

REGISTERED OFFICE: 2 Manor Farm Court,
Old Wolverton Road,
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

REGISTERED NUMBER: 04805915 (England and Wales)

ACCOUNTANTS: Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

BALANCE SHEET
31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		52,761		65,837
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	5	8,677		22,770	
Cash at bank and in hand		148,984		150,163	
		<u>158,661</u>		<u>173,933</u>	
CREDITORS					
Amounts falling due within one year	6	<u>94,381</u>		<u>123,719</u>	
NET CURRENT ASSETS			<u>64,280</u>		<u>50,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			117,041		116,051
CREDITORS					
Amounts falling due after more than one year	7		(29,121)		(63,914)
PROVISIONS FOR LIABILITIES	8		<u>(8,581)</u>		<u>(10,748)</u>
NET ASSETS			<u>79,339</u>		<u>41,389</u>
CAPITAL AND RESERVES					
Called up share capital	9		102		102
Share premium			409		409
Retained earnings			<u>78,828</u>		<u>40,878</u>
SHAREHOLDERS' FUNDS			<u>79,339</u>		<u>41,389</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 MARCH 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 December 2023 and were signed on its behalf by:

K Brooks - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Milton Keynes Fencing 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.

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% 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 Statement of Income and Retained Earnings, 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022 and 31 March 2023	7,050	18,624	127,242	152,916
DEPRECIATION				
At 1 April 2022	3,468	16,797	66,814	87,079
Charge for year	716	274	12,086	13,076
At 31 March 2023	4,184	17,071	78,900	100,155
NET BOOK VALUE				
At 31 March 2023	2,866	1,553	48,342	52,761
At 31 March 2022	3,582	1,827	60,428	65,837

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	8,677	16,114
Other debtors	-	6,656
	<u>8,677</u>	<u>22,770</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	21,890	24,283
Hire purchase contracts	14,582	13,462
Trade creditors	21,827	40,806
Taxation and social security	29,868	39,857
Other creditors	6,214	5,311
	<u>94,381</u>	<u>123,719</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	24,111	44,322
Hire purchase contracts	5,010	19,592
	<u>29,121</u>	<u>63,914</u>

8. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>8,581</u>	<u>10,748</u>
		Deferred tax £
Balance at 1 April 2022		10,748
Deferred tax movement		(2,167)
Balance at 31 March 2023		<u>8,581</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	1	100	100
1	Ordinary	1	1	1
1	Ordinary	1	1	1
			<u>102</u>	<u>102</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
K Brooks		
Balance outstanding at start of year	6,656	(58)
Amounts advanced	117,981	52,656
Amounts repaid	(125,506)	(45,942)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(869)</u>	<u>6,656</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.