

# M.S. Engineering (UK) Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2022

Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG

**M.S. Engineering (UK) Ltd**

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## **M.S. Engineering (UK) Ltd**

### **Company Information**

**Director** Mr M Sandiford

**Company secretary** Mrs J Sandiford

**Registered office** 19 Walmsley Street  
Rishton  
Blackburn  
Lancashire  
BB1 4JB

**Accountants** Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
M.S. Engineering (UK) Ltd  
for the Year Ended 30 November 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of M.S. Engineering (UK) Ltd for the year ended 30 November 2022 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of M.S. Engineering (UK) Ltd, as a body. Our work has been undertaken solely to prepare for your approval the accounts of M.S. Engineering (UK) Ltd and state those matters that we have agreed to state to the Board of Directors of M.S. Engineering (UK) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M.S. Engineering (UK) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that M.S. Engineering (UK) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of M.S. Engineering (UK) Ltd. You consider that M.S. Engineering (UK) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of M.S. Engineering (UK) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG

30 May 2023

**M.S. Engineering (UK) Ltd**  
**(Registration number: 04969000)**  
**Balance Sheet as at 30 November 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	24,785	18,856
<b>Current assets</b>			
Debtors	<u>6</u>	4,124	2,181
Cash at bank and in hand		71,766	94,925
		75,890	97,106
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(21,499)	(38,742)
<b>Net current assets</b>		54,391	58,364
<b>Total assets less current liabilities</b>		79,176	77,220
<b>Provisions for liabilities</b>		(4,709)	(3,583)
<b>Net assets</b>		<u>74,467</u>	<u>73,637</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		74,367	73,537
Shareholders' funds		<u>74,467</u>	<u>73,637</u>

For the financial year ending 30 November 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 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.

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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 May 2023

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Mr M Sandiford  
Director

# M.S. Engineering (UK) Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

### 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:

19 Walmsley Street

Rishton

Blackburn

Lancashire

BB1 4JB

These financial statements were authorised for issue by the director on 30 May 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.

#### 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
Plant and machinery	15% straight line basis
Motor vehicles	25% straight line basis

## **M.S. Engineering (UK) Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022**

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% straight line basis

#### **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.

#### **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.

#### **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.

## **M.S. Engineering (UK) Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022**

#### **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 1 (2021 - 1).



# M.S. Engineering (UK) Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 December 2021	20,000	20,000
At 30 November 2022	20,000	20,000
<b>Amortisation</b>		
At 1 December 2021	20,000	20,000
At 30 November 2022	20,000	20,000
<b>Carrying amount</b>		
At 30 November 2022	-	-

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 December 2021	43,199	68,022	111,221
Additions	25,675	-	25,675
Disposals	(18,436)	-	(18,436)
At 30 November 2022	50,438	68,022	118,460
<b>Depreciation</b>			
At 1 December 2021	28,784	63,581	92,365
Charge for the year	5,165	4,441	9,606
Eliminated on disposal	(8,296)	-	(8,296)
At 30 November 2022	25,653	68,022	93,675
<b>Carrying amount</b>			
At 30 November 2022	24,785	-	24,785
At 30 November 2021	14,415	4,441	18,856

## M.S. Engineering (UK) Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

#### 6 Debtors

	2022 £	2021 £
Prepayments	2,194	2,031
Other debtors	1,930	150
	<u>4,124</u>	<u>2,181</u>

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Taxation and social security	1,607	9,881
Accruals and deferred income	2,000	2,000
Other creditors	17,892	26,861
	<u>21,499</u>	<u>38,742</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.