

COMPANY REGISTRATION NUMBER: 05003123

Machin & Toplass Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2017

Machin & Toplass Limited

Financial Statements

Year ended 31 March 2017

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Machin & Toplass Limited

Officers and Professional Advisers

The board of directors

Mr J Machin
Mrs R Machin
Mrs I Toplass
Mr P Toplass

Company secretary

Mrs I Toplass

Registered office

31 Bentinck Avenue
Tollerton
Nottingham
NG12 4ED

Accountants

Swandec
Chartered accountant
550 Valley Road
Basford
Nottingham
NG5 1JJ

Bankers

The Cooperative Bank
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Machin & Toplass Limited

Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	4	750	1,136
Current assets			
Debtors	5	35,993	43,956
Cash at bank and in hand		51,768	117,734
		-----	-----
		87,761	161,690
Creditors: amounts falling due within one year	6	25,723	40,451
		-----	-----
Net current assets		62,038	121,239
		-----	-----
Total assets less current liabilities		62,788	122,375
		-----	-----
Capital and reserves			
Called up share capital	7	40	40
Profit and loss account		62,748	122,335
		-----	-----
Members funds		62,788	122,375
		-----	-----

These 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 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 income statement has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 1 December 2017 , and are signed on behalf of the board by:

Mr J Machin

Director

Company registration number: 05003123

Machin & Toplass Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 31 Bentinck Avenue, Tollerton, Nottingham, NG12 4ED.

2. Accounting policies

Basis of preparation

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

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

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Equipment - 20% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2016: 4).

4. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2016	12,549	12,549
Additions	271	271
Disposals	(422)	(422)
	-----	-----
At 31 March 2017	12,398	12,398
	-----	-----
Depreciation		
At 1 April 2016	11,413	11,413
Charge for the year	657	657
Disposals	(422)	(422)
	-----	-----
At 31 March 2017	11,648	11,648
	-----	-----
Carrying amount		
At 31 March 2017	750	750
	-----	-----
At 31 March 2016	1,136	1,136
	-----	-----

5. Debtors

	2017	2016
	£	£
Trade debtors	35,993	43,956
	-----	-----

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	4,569	(10,418)
Corporation tax	3,769	14,983
Social security and other taxes	461	580
Other creditors	16,924	35,306
	-----	-----
	25,723	40,451
	-----	-----

7. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary A Share shares of £ 1 each	10	10	10	10
Ordinary B Share shares of £ 1 each	10	10	10	10
Ordinary C Share shares of £ 1 each	10	10	10	10
Ordinary D Share shares of £ 1 each	10	10	10	10
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	40	40	40	40
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8. Related party transactions

Included in other creditors is a loan of £3,759 from Pest Express Limited, which is a company owned by two of the directors. In 2016, included in other debtors, there was a loan of £11,338 to Pest Express Limited. These transactions took place at arms length and for full commercial value.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Machin & Toplass Limited

Management Information

Year ended 31 March 2017

The following pages do not form part of the financial statements.

Machin & Toplass Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Machin & Toplass Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Machin & Toplass Limited for the year ended 31 March 2017, which comprise the 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Machin & Toplass Limited, as a body, in accordance with the terms of our engagement letter dated 10 December 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Machin & Toplass Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Machin & Toplass Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Machin & Toplass Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Machin & Toplass Limited. You consider that Machin & Toplass Limited 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 financial statements of Machin & Toplass Limited. 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 financial statements.

Swandec Chartered accountant

550 Valley Road Basford Nottingham NG5 1JJ

1 December 2017

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.