

**M. S. OVENS LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Whittaker Gregory & Co Ltd
21 Horse Street
Chipping Sodbury
Bristol
BS37 6DA

M. S. Ovens Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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M. S. Ovens Limited
Abridged Balance Sheet
As at 31 March 2023

Registered number: 05056777

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		62,864		60,836
			62,864		60,836
CURRENT ASSETS					
Stocks		5,298		10,298	
Debtors		-		14,317	
Cash at bank and in hand		43,889		32,638	
		49,187		57,253	
Creditors: Amounts Falling Due Within One Year		(48,556)		(41,652)	
NET CURRENT ASSETS (LIABILITIES)			631		15,601
TOTAL ASSETS LESS CURRENT LIABILITIES			63,495		76,437
NET ASSETS			63,495		76,437
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account			63,493		76,435
SHAREHOLDERS' FUNDS			63,495		76,437

M. S. Ovens Limited
Abridged Balance Sheet (continued)
As at 31 March 2023

For the 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.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Mark Ovens

Director

22/05/2023

The notes on pages 3 to 4 form part of these financial statements.

M. S. Ovens Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2023

1. General Information

M. S. Ovens Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05056777 . The registered office is 21 Horse Street, Chipping Sodbury, Bristol, BS37 6DA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Motor Vehicles	15% Reducing Balance

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

M. S. Ovens Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Total £
Cost	
As at 1 April 2022	113,685
Additions	14,997
As at 31 March 2023	<u>128,682</u>
Depreciation	
As at 1 April 2022	52,849
Provided during the period	12,969
As at 31 March 2023	<u>65,818</u>
Net Book Value	
As at 31 March 2023	<u>62,864</u>
As at 1 April 2022	<u>60,836</u>

5. Obligations Under Finance Leases

	2023 £	2022 £
The future minimum finance lease payments are as follows:		
Not later than one year	<u>19,629</u>	<u>29,443</u>
	<u>19,629</u>	<u>29,443</u>
	<u>19,629</u>	<u>29,443</u>

6. Share Capital

	2023	2022
Allotted, Called up and fully paid	<u>2</u>	<u>2</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.