

**M & M'S METALWORK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

Hargreaves & Co  
The Charmwood Centre  
Southampton Road  
Bartley  
Southampton  
Hampshire  
SO40 2NA

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**FOR THE YEAR ENDED 31 MARCH 2017**

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**M & M'S METALWORK LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTORS:**

M Rowles  
M Hancock

**REGISTERED OFFICE:**

Hill Farm Barns  
Roman Road  
Sutton Scotney  
Winchester  
Hampshire  
SO21 3NT

**REGISTERED NUMBER:**

05076160

**ACCOUNTANTS:**

Hargreaves & Co  
The Charnwood Centre  
Southampton Road  
Bartley  
Southampton  
Hampshire  
SO40 2NA

**BALANCE SHEET**  
**31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		110,536		117,047
<b>CURRENT ASSETS</b>					
Stocks		1,550		9,250	
Debtors	5	121,282		94,925	
Cash at bank and in hand		<u>77,738</u>		<u>74,585</u>	
		200,570		178,760	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>113,628</u>		<u>127,953</u>	
<b>NET CURRENT ASSETS</b>			<u>86,942</u>		<u>50,807</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			197,478		167,854
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>35,694</u>		<u>45,632</u>
<b>NET ASSETS</b>			<u>161,784</u>		<u>122,222</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			212		212
Share premium			1,800		1,800
Capital redemption reserve			(6,999)		(6,999)
Retained earnings			<u>166,771</u>		<u>127,209</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>161,784</u>		<u>122,222</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 MARCH 2017**

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 Board of Directors on 6 November 2017 and were signed on its behalf by:

M Hancock - Director

M Rowles - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

M & M's Metalwork Limited is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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 11 .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2016	57,980	31,271	6,612	74,837	170,700
Additions	-	9,738	910	-	10,648
At 31 March 2017	<u>57,980</u>	<u>41,009</u>	<u>7,522</u>	<u>74,837</u>	<u>181,348</u>
<b>DEPRECIATION</b>					
At 1 April 2016	-	29,067	4,821	19,765	53,653
Charge for year	-	2,986	405	13,768	17,159
At 31 March 2017	<u>-</u>	<u>32,053</u>	<u>5,226</u>	<u>33,533</u>	<u>70,812</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>57,980</u>	<u>8,956</u>	<u>2,296</u>	<u>41,304</u>	<u>110,536</u>
At 31 March 2016	<u>57,980</u>	<u>2,204</u>	<u>1,791</u>	<u>55,072</u>	<u>117,047</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>71,017</u>
<b>DEPRECIATION</b>	
At 1 April 2016	18,810
Charge for year	<u>13,052</u>
At 31 March 2017	<u>31,862</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>39,155</u>
At 31 March 2016	<u>52,207</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	111,732	85,925
Sundry debtor	<u>9,550</u>	<u>9,000</u>
	<u>121,282</u>	<u>94,925</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	17,031	14,596
Trade creditors	12,976	14,107
Tax	50,483	50,782
Social security and other taxes	4,679	5,750
VAT	26,717	33,482
M Rowles	-	(16,782)
M Hancock	(46)	(3,281)
Net wages	-	6,809
Directors' current accounts	-	20,820
Accrued expenses	<u>1,788</u>	<u>1,670</u>
	<u>113,628</u>	<u>127,953</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>35,694</u>	<u>45,632</u>



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