

REGISTERED NUMBER: 05081292 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

MALCOLM CHALK LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MALCOLM CHALK LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2018

DIRECTOR: Mr M Chalk

SECRETARY: Mrs J Y Chalk

REGISTERED OFFICE: 23 Salters
Bishops Stortford
Hertfordshire
CM23 4NX

REGISTERED NUMBER: 05081292 (England and Wales)

ACCOUNTANTS: KNIGHT WHEELER LIMITED
Chartered Accountants
54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

BALANCE SHEET
31 May 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	3,281	6,486
CURRENT ASSETS			
Debtors	5	69,020	62,817
Cash at bank		<u>15,071</u>	<u>11,038</u>
		84,091	73,855
CREDITORS			
Amounts falling due within one year	6	<u>(39,615)</u>	<u>(29,469)</u>
NET CURRENT ASSETS		<u>44,476</u>	<u>44,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		47,757	50,872
CREDITORS			
Amounts falling due after more than one year	7	<u>(4,662)</u>	<u>(7,205)</u>
NET ASSETS		<u>43,095</u>	<u>43,667</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>42,995</u>	<u>43,567</u>
SHAREHOLDERS' FUNDS		<u>43,095</u>	<u>43,667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 May 2018

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 director on 15 February 2019 and were signed by:

Mr M Chalk - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Malcolm Chalk 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.

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.

The financial statements are presented in sterling (£) which is also the functional currency for the company and rounded to the nearest £.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company's income derives from the provision of plumbing services.

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	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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.

Debtors receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2017 and 31 May 2018	<u>559</u>	<u>12,678</u>	<u>1,494</u>	<u>14,731</u>
DEPRECIATION				
At 1 June 2017	415	6,338	1,492	8,245
Charge for year	<u>36</u>	<u>3,169</u>	<u>-</u>	<u>3,205</u>
At 31 May 2018	<u>451</u>	<u>9,507</u>	<u>1,492</u>	<u>11,450</u>
NET BOOK VALUE				
At 31 May 2018	<u>108</u>	<u>3,171</u>	<u>2</u>	<u>3,281</u>
At 31 May 2017	<u>144</u>	<u>6,340</u>	<u>2</u>	<u>6,486</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	21,262	27,092
Amounts recoverable on contract	<u>47,758</u>	<u>35,725</u>
	<u>69,020</u>	<u>62,817</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	2,543	2,543
Trade creditors	7,880	5,259
Taxation and social security	19,444	18,974
Other creditors	<u>9,748</u>	<u>2,693</u>
	<u>39,615</u>	<u>29,469</u>

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

	2018 £	2017 £
Hire purchase contracts	<u>4,662</u>	<u>7,205</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £25,000 (2017 - £19,000) were paid to the director .

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.