

REGISTERED NUMBER: 05660375 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

Mole Groundworks Limited

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for the Year Ended 28 February 2018

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Mole Groundworks Limited
Company Information
for the Year Ended 28 February 2018

DIRECTORS:

L A Holder
S Harrison
Mrs S J Holder

REGISTERED OFFICE:

The Old Piggery
Forest Road
Huncote
Leicester
LE9 3LE

REGISTERED NUMBER:

05660375 (England and Wales)

ACCOUNTANTS:

torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Mole Groundworks Limited (Registered number: 05660375)

Balance Sheet
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Intangible assets	4		20,000		22,500
Tangible assets	5		<u>301,032</u>		<u>273,721</u>
			321,032		296,221
CURRENT ASSETS					
Debtors	6	221,729		189,164	
Cash at bank		<u>53,270</u>		<u>110,628</u>	
		274,999		299,792	
CREDITORS					
Amounts falling due within one year	7	<u>241,487</u>		<u>280,605</u>	
NET CURRENT ASSETS			<u>33,512</u>		<u>19,187</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			354,544		315,408
CREDITORS					
Amounts falling due after more than one year	8		(25,570)		(55,878)
PROVISIONS FOR LIABILITIES			<u>(51,261)</u>		<u>(45,462)</u>
NET ASSETS			<u>277,713</u>		<u>214,068</u>
CAPITAL AND RESERVES					
Called up share capital			7,600		7,600
Retained earnings			<u>270,113</u>		<u>206,468</u>
SHAREHOLDERS' FUNDS			<u>277,713</u>		<u>214,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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
28 February 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2018 and were signed on its behalf by:

L A Holder - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. STATUTORY INFORMATION

Mole Groundworks 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

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.

Improvements to property	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 28 February 2018

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 14 (2017 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2017	
and 28 February 2018	<u>50,000</u>
AMORTISATION	
At 1 March 2017	27,500
Amortisation for year	<u>2,500</u>
At 28 February 2018	<u>30,000</u>
NET BOOK VALUE	
At 28 February 2018	<u>20,000</u>
At 28 February 2017	<u>22,500</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 March 2017	5,720	366,612	6,057
Additions	-	32,300	-
At 28 February 2018	<u>5,720</u>	<u>398,912</u>	<u>6,057</u>
DEPRECIATION			
At 1 March 2017	5,720	181,689	6,056
Charge for year	-	30,161	-
At 28 February 2018	<u>5,720</u>	<u>211,850</u>	<u>6,056</u>
NET BOOK VALUE			
At 28 February 2018	<u>-</u>	<u>187,062</u>	<u>1</u>
At 28 February 2017	<u>-</u>	<u>184,923</u>	<u>1</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 March 2017	210,194	14,395	602,978
Additions	54,650	-	86,950
At 28 February 2018	<u>264,844</u>	<u>14,395</u>	<u>689,928</u>
DEPRECIATION			
At 1 March 2017	121,397	14,395	329,257
Charge for year	29,478	-	59,639
At 28 February 2018	<u>150,875</u>	<u>14,395</u>	<u>388,896</u>
NET BOOK VALUE			
At 28 February 2018	<u>113,969</u>	<u>-</u>	<u>301,032</u>
At 28 February 2017	<u>88,797</u>	<u>-</u>	<u>273,721</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 March 2017	129,970	95,385	225,355
Additions	<u>32,300</u>	<u>21,900</u>	<u>54,200</u>
At 28 February 2018	<u>162,270</u>	<u>117,285</u>	<u>279,555</u>
DEPRECIATION			
At 1 March 2017	21,726	51,959	73,685
Charge for year	<u>18,659</u>	<u>11,312</u>	<u>29,971</u>
At 28 February 2018	<u>40,385</u>	<u>63,271</u>	<u>103,656</u>
NET BOOK VALUE			
At 28 February 2018	<u>121,885</u>	<u>54,014</u>	<u>175,899</u>
At 28 February 2017	<u>108,244</u>	<u>43,426</u>	<u>151,670</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Trade debtors	185,745	169,164
Amounts recoverable on contract	25,000	20,000
Other debtors	<u>10,984</u>	<u>-</u>
	<u>221,729</u>	<u>189,164</u>

Other debtors includes prepayments and accrued income of £10,984 (2017: £NIL).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Hire purchase contracts	61,799	62,025
Trade creditors	134,454	106,231
Taxation and social security	36,666	35,199
Other creditors	<u>8,568</u>	<u>77,150</u>
	<u>241,487</u>	<u>280,605</u>

Other creditors includes accruals and deferred income of £8,568 (2017: £8,923).

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

	28.2.18 £	28.2.17 £
Hire purchase contracts	<u>25,570</u>	<u>55,878</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.18	28.2.17
	£	£
Hire purchase contracts	<u>87,369</u>	<u>117,903</u>

Hire purchase liabilities are secured on the individual assets being so acquired.

10. **OTHER FINANCIAL COMMITMENTS**

The total amount of financial commitments, guarantees and contingencies that are not included in the balance sheet is £64,000 (2017: £83,200).

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.