

Company Registration No. 05949902 (England and Wales)

**(MKP) MAINE OFFICE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2013**

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COMPANIES HOUSE

# **(MKP) MAINE OFFICE LIMITED**

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# **(MKP) MAINE OFFICE LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 OCTOBER 2013**

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The directors present their report and financial statements for the year ended 31 October 2013.

### **Principal activities**

The principal activity of the company continued to be that of the manufacture of steel office furniture.

Although activity during the year was lower than expected, good control of direct costs and business overheads has led to a significant improvement in the results, compared to historic figures.

The Company has continued to develop a number of exciting new product ranges during the year and has a strong order book for 2014 so that the directors look forward to seeing an improvement in trading in 2014.

The directors are fully supported by the parent company, Milton Keynes Pressings Limited who are the sole supplier of metalwork components to the company and with this support the Company has a sound financial base from which it can operate with full access to the MKP manufacturing site, facilities and engineering expertise that is available within the Group.

### **Directors**

The following directors have held office since 1 November 2012:

Mr M Read

Mrs L Read

### **Auditors**

In accordance with the company's articles, a resolution proposing that Mercer & Hole be reappointed as auditors of the company will be put at a General Meeting.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **(MKP) MAINE OFFICE LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 OCTOBER 2013**

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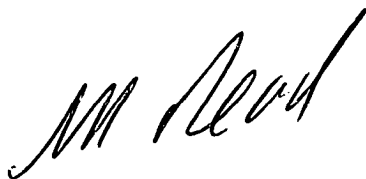
### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr M Read  
Director  
25 June 2014



# **(MKP) MAINE OFFICE LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO (MKP) MAINE OFFICE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of (MKP) Maine Office Limited for the year ended 31 October 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Mercer & Hole*

**Mr Philip Fenn ACA FCCA (Senior Statutory Auditor)  
for and on behalf of Mercer & Hole**

25 June 2014

**Chartered Accountants  
Statutory Auditor**

Silbury Court  
420 Silbury Boulevard  
Central Milton Keynes  
Buckinghamshire  
MK9 2AF

# (MKP) MAINE OFFICE LIMITED

## ABBREVIATED BALANCE SHEET

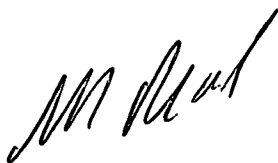
AS AT 31 OCTOBER 2013

|                                                                | Notes | 2013<br>£        | £                | 2012<br>£        | £                |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                  |                  |                  |                  |
| Intangible assets                                              | 2     |                  | 1,000            |                  | 1,000            |
| Tangible assets                                                | 2     |                  | 6,074            |                  | 8,476            |
|                                                                |       |                  | <u>7,074</u>     |                  | <u>9,476</u>     |
| <b>Current assets</b>                                          |       |                  |                  |                  |                  |
| Stocks                                                         |       | 207,473          |                  | 250,438          |                  |
| Debtors                                                        |       | 427,457          |                  | 466,888          |                  |
| Cash at bank and in hand                                       |       | 39,154           |                  | 323              |                  |
|                                                                |       | <u>674,084</u>   |                  | <u>717,649</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(348,473)</u> |                  | <u>(373,740)</u> |                  |
| <b>Net current assets</b>                                      |       |                  | 325,611          |                  | 343,909          |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>332,685</u>   |                  | <u>353,385</u>   |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | (500,000)        |                  | (500,000)        |
| <b>Provisions for liabilities</b>                              |       |                  | (1,185)          |                  | (1,693)          |
|                                                                |       |                  | <u>(168,500)</u> |                  | <u>(148,308)</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |                  |                  |
| Called up share capital                                        | 4     |                  | 100              |                  | 100              |
| Profit and loss account                                        |       |                  | (168,600)        |                  | (148,408)        |
| <b>Shareholders' funds</b>                                     |       |                  | <u>(168,500)</u> |                  | <u>(148,308)</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 June 2014

Mr M Read  
Director



Company Registration No. 05949902

# **(MKP) MAINE OFFICE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Turnover is recognised as contracted activity progresses, so that amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work completed after provision for contingencies and anticipated future losses on contracts.

Money owed in respect of sales at the year end is shown gross in debtors with amounts due under the invoice discounting agreement included in creditors.

#### **1.4 Goodwill**

Negative goodwill arising on acquisition has been written off in equal instalments to the profit and loss account.

#### **1.5 Patents**

Intellectual property is stated at cost. No amortisation is provided.

#### **1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                             |
|--------------------------------|-----------------------------|
| Plant and machinery            | Straight line over 10 years |
| Fixtures, fittings & equipment | Straight line over 4 years  |
| Motor vehicles                 | Straight line over 4 years  |

#### **1.7 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.8 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.9 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

# **(MKP) MAINE OFFICE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31 OCTOBER 2013**

### **1 Accounting policies**

**(Continued)**

#### **1.10 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.11 Going concern**

As at 31 October 2013 the company has an excess of liabilities over assets and is dependant on the continuing support of its parent company. Should this support be withdrawn the company would be unable to continue trading. The directors have prepared the accounts on a going concern basis as they have received assurances that the company will continue to be supported for the foreseeable future.

### **2 Fixed assets**

|                                         | <b>Intangible<br/>assets<br/>£</b> | <b>Tangible<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>Cost</b>                             |                                    |                                  |                    |
| At 1 November 2012 & at 31 October 2013 | (102,258)                          | 137,221                          | 34,963             |
| <b>Depreciation</b>                     |                                    |                                  |                    |
| At 1 November 2012                      | (103,258)                          | 128,745                          | 25,487             |
| Charge for the year                     | -                                  | 2,402                            | 2,402              |
| At 31 October 2013                      | (103,258)                          | 131,147                          | 27,889             |
| <b>Net book value</b>                   |                                    |                                  |                    |
| At 31 October 2013                      | 1,000                              | 6,074                            | 7,074              |
| At 31 October 2012                      | 1,000                              | 8,476                            | 9,476              |

### **3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £0 (2012 - £84,988).

### **4 Share capital**

|                                           | <b>2013<br/>£</b> | <b>2012<br/>£</b> |
|-------------------------------------------|-------------------|-------------------|
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 100 Ordinary shares of £1 each            | 100               | 100               |



# **(MKP) MAINE OFFICE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 31 OCTOBER 2013***

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### **5 Ultimate parent company**

The immediate and ultimate parent company is Milton Keynes Pressings Limited, a company registered in England and Wales.

Milton Keynes Pressings Limited prepares consolidated group financial statements which are available to the public at 420 Silbury Boulevard, Milton Keynes, Buckinghamshire, MK9 2AF.