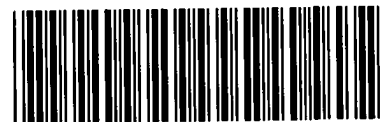


Filleted

COMPANY REGISTRATION NUMBER: 06030408

**M & H Engineering Services Ltd**  
**Unaudited Financial Statements**  
**31 December 2016**

TUESDAY



\*A6AY8Z5L\*

A24

18/07/2017

#272

COMPANIES HOUSE

# M & H Engineering Services Ltd

## Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	7	8,740	27,031
<b>Current assets</b>			
Debtors	8	30,055	34,415
Cash at bank and in hand		<u>94,228</u>	<u>105,423</u>
		124,283	139,838
<b>Creditors: amounts falling due within one year</b>	9	<u>28,937</u>	<u>25,287</u>
<b>Net current assets</b>		<u>95,346</u>	<u>114,551</u>
<b>Total assets less current liabilities</b>		<b>104,086</b>	<b>141,582</b>
<b>Provisions</b>			
Taxation including deferred tax		<u>1,748</u>	<u>5,406</u>
<b>Net assets</b>		<u><b>102,338</b></u>	<u><b>136,176</b></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>102,336</u>	<u>136,174</u>
<b>Members funds</b>		<u><b>102,338</b></u>	<u><b>136,176</b></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

**The notes on pages 3 to 7 form part of these financial statements.**

# M & H Engineering Services Ltd

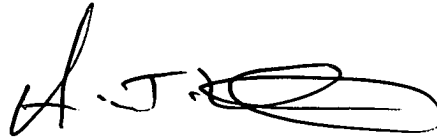
## Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 17 July 2017, and are signed on behalf of the board by:



Mr C Hawkes  
Director



Mr A J Morley  
Director

Company registration number: 06030408

---

The notes on pages 3 to 7 form part of these financial statements.

# **M & H Engineering Services Ltd**

## **Notes to the Financial Statements**

**Year ended 31 December 2016**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 102 Saltergate, Chesterfield, Derbyshire, S40 1NE.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover represents the amount derived from ordinary activities and is stated excluding Value Added Tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# M & H Engineering Services Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 3. Accounting policies *(continued)*

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance  
Motor vehicles - 25% reducing balance  
Office equipment - 25% reducing balance

#### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

# M & H Engineering Services Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 3. Accounting policies *(continued)*

#### Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2015: 2).

### 5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>2,915</u>	<u>9,009</u>

# M & H Engineering Services Ltd

## Notes to the Financial Statements (continued)

Year ended 31 December 2016

### 6. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 Jan 2016 and 31 Dec 2016	<u>16,000</u>
<b>Amortisation</b>	
At 1 Jan 2016 and 31 Dec 2016	<u>16,000</u>
<b>Carrying amount</b>	
At 31 December 2016	<u>—</u>

### 7. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2016	29,143	44,837	1,240	75,220
Additions	3,159	—	381	3,540
Disposals	—	(44,837)	—	(44,837)
<b>At 31 December 2016</b>	<u>32,302</u>	<u>—</u>	<u>1,621</u>	<u>33,923</u>
<b>Depreciation</b>				
At 1 January 2016	21,464	25,921	804	48,189
Charge for the year	2,709	—	206	2,915
Disposals	—	(25,921)	—	(25,921)
<b>At 31 December 2016</b>	<u>24,173</u>	<u>—</u>	<u>1,010</u>	<u>25,183</u>
<b>Carrying amount</b>				
At 31 December 2016	<u>8,129</u>	<u>—</u>	<u>611</u>	<u>8,740</u>
At 31 December 2015	<u>7,679</u>	<u>18,916</u>	<u>436</u>	<u>27,031</u>

### 8. Debtors

	2016 £	2015 £
Trade debtors	<u>30,055</u>	<u>34,415</u>

### 9. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	6,064	—
Corporation tax	10,957	1,714
Social security and other taxes	10,778	20,335
Other creditors	1,138	3,238
	<u>28,937</u>	<u>25,287</u>

# M & H Engineering Services Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2016				
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr C Hawkes	–	31,396	(31,400)	(4)
Mr A J Morley	–	31,396	(31,400)	(4)
	<u>–</u>	<u>62,792</u>	<u>(62,800)</u>	<u>(8)</u>
2015				
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr C Hawkes	(1,052)	33,817	(32,765)	–
Mr A J Morley	(1,052)	33,817	(32,765)	–
	<u>(2,104)</u>	<u>67,634</u>	<u>(65,530)</u>	<u>–</u>

Amounts owing to directors are repayable on demand.

### 11. Related party transactions

The company was under the control of Mr. Hawkes and Mr. Morley throughout the current and previous year. Mr. Hawkes and Mr. Morley are the managing directors and equal shareholders. During the year under review the company paid dividends of £62,800 (2015 - £65,530).

### 12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.