

COMPANY REGISTRATION NUMBER: 06273187

Moorlands Process Design Limited
Filleted Unaudited Financial Statements
30 June 2017

Moorlands Process Design Limited

Financial Statements

Year Ended 30 June 2017

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Moorlands Process Design Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Moorlands Process Design Limited

Year Ended 30 June 2017

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 June 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

DOWNHAM MAYER CLARKE LIMITED Chartered Accountants

41 Greek Street Stockport Cheshire SK3 8AX

19 March 2018

Moorlands Process Design Limited

Statement of Financial Position

30 June 2017

	Note	2017 £	2016 £
Fixed Assets			
Tangible assets	5	100	233
Current Assets			
Debtors	6	—	6
Cash at bank and in hand		52,817	121,802
		52,817	121,808
Creditors: amounts falling due within one year	7	8,404	34,679
Net Current Assets		44,413	87,129
Total Assets Less Current Liabilities		44,513	87,362
Net Assets		44,513	87,362
Capital and Reserves			
Called up share capital		100	100
Profit and loss account		44,413	87,262
Members Funds		44,513	87,362

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 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Moorlands Process Design Limited

Statement of Financial Position *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 19 March 2018 , and are signed on behalf of the board by:

D Openshaw

Director

Company registration number: 06273187

Moorlands Process Design Limited

Notes to the Financial Statements

Year Ended 30 June 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 41 Greek Street, Stockport, Cheshire, SK3 8AX.

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 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

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 is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

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:

Equipment	-	33% straight line
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Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to Nil (2016: 1).

5. Tangible Assets

	Equipment £	Total £
Cost		
At 1 July 2016 and 30 June 2017	1,861	1,861
	-----	-----
Depreciation		
At 1 July 2016	1,628	1,628
Charge for the year	133	133
	-----	-----
At 30 June 2017	1,761	1,761
	-----	-----
Carrying amount		
At 30 June 2017	100	100
	-----	-----
At 30 June 2016	233	233
	-----	-----

6. Debtors

	2017 £	2016 £
Trade debtors	—	6
	-----	-----

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	1,792	14,695
Social security and other taxes	4,633	4,502
Other creditors	1,979	15,482
	-----	-----
	8,404	34,679
	-----	-----

8. Related Party Transactions

The company is controlled by R D and Mrs B Openshaw by virtue of their controlling interest. Dividends paid to R D and Mrs B Openshaw totalled £50,000.

9. Transition to FRS 102

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

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

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.