

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2019

MID-TECH SERVICES LIMITED

MENZIES

MID-TECH SERVICES LIMITED

COMPANY INFORMATION

Directors	Mr M I Dewey Mr A J Thorne
Registered number	06739946
Registered office	Centrum House 36 Station Road Egham Surrey TW20 9LF
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

MID-TECH SERVICES LIMITED

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MID-TECH SERVICES LIMITED

REGISTERED NUMBER:06739946

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	5,660	48,212
Investments	5	22,615	22,615
		<u>28,275</u>	<u>70,827</u>
Current assets			
Debtors: amounts falling due within one year	6	1,135,725	999,717
Cash at bank and in hand		121	9
		<u>1,135,846</u>	<u>999,726</u>
Creditors: amounts falling due within one year	7	(606,203)	(715,411)
Net current assets		<u>529,643</u>	<u>284,315</u>
Total assets less current liabilities		<u>557,918</u>	<u>355,142</u>
Creditors: amounts falling due after more than one year	8	(218,093)	(154,182)
Net assets		<u><u>339,825</u></u>	<u><u>200,960</u></u>
Capital and reserves			
Called up share capital		1,500	1,500
Profit and loss account		338,325	199,460
		<u><u>339,825</u></u>	<u><u>200,960</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

MID-TECH SERVICES LIMITED

REGISTERED NUMBER:06739946

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 JUNE 2019

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr M I Dewey
Director

Date: 20 February 2020

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

MID-TECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1. General information

Mid-Tech Services Limited is a private company limited by shares incorporated in England and Wales. The address of the principal place of business is Unit 11, Radway Road, Shirley, Solihull, B90 4NR.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is generated from the provision of hard facilities maintenance to retail, industrial, public and private

sectors. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	33%	reducing balance
Equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

MID-TECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.7 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 19 (2018 - 21).

MID-TECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

4. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost or valuation			
At 1 July 2018	137,036	1,850	138,886
Disposals	(125,041)	-	(125,041)
At 30 June 2019	11,995	1,850	13,845
Depreciation			
At 1 July 2018	89,365	1,309	90,674
Charge for the year on owned assets	9,519	81	9,600
Disposals	(92,089)	-	(92,089)
At 30 June 2019	6,795	1,390	8,185
Net book value			
At 30 June 2019	5,200	460	5,660
<i>At 30 June 2018</i>	<i>47,671</i>	<i>541</i>	<i>48,212</i>

5. Fixed asset investments

	Investments in associates £
Cost or valuation	
At 1 July 2018	22,615
At 30 June 2019	22,615

MID-TECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

6. Debtors

	2019 £	2018 £
Trade debtors	441,185	365,993
Amounts owed by group undertakings	1,967	-
Other debtors	594,017	502,707
Prepayments and accrued income	98,556	131,017
	<u>1,135,725</u>	<u>999,717</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	57,054	32,654
Bank loans	-	28,000
Trade creditors	139,509	205,947
Corporation tax	88,980	79,611
Other taxation and social security	99,759	123,176
Obligations under finance lease and hire purchase contracts	387	16,516
Other creditors	163,376	168,029
Accruals and deferred income	57,138	61,478
	<u>606,203</u>	<u>715,411</u>

8. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	-	112,000
Net obligations under finance leases and hire purchase contracts	-	5,384
Other creditors	218,093	36,198
	<u>218,093</u>	<u>154,182</u>

Secured loans

The company's banking facilities are secured by a fixed and floating charge dated 25 November 2010 over all current and future assets of the company. It is further supported by T S Davison, and M I Dewey who have provided an £80,000 personal guarantee in respect of the company's indebtedness to the bank.

MID-TECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

9. Commitments under operating leases

At 30 June 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	10,008	18,593
Later than 1 year and not later than 5 years	7,984	23,440
	<u>17,992</u>	<u>42,033</u>

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.