

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2017

MID-TECH SERVICES LIMITED

MENZIES

MID-TECH SERVICES LIMITED

COMPANY INFORMATION

Directors	Mr M Dewey Mr T S Davison
Company secretary	Mrs V J O'Rourke
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 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	77,022	90,275
Investments	5	22,615	-
		<u>99,637</u>	<u>90,275</u>
Current assets			
Debtors: amounts falling due within one year	6	665,657	580,774
Cash at bank and in hand		128	58
		<u>665,785</u>	<u>580,832</u>
Creditors: amounts falling due within one year	7	(568,055)	(445,606)
Net current assets		<u>97,730</u>	<u>135,226</u>
Total assets less current liabilities		<u>197,367</u>	<u>225,501</u>
Creditors: amounts falling due after more than one year	8	(19,804)	(39,321)
Net assets		<u><u>177,563</u></u>	<u><u>186,180</u></u>
Capital and reserves			
Called up share capital		1,500	1,500
Profit and loss account		176,063	184,680
		<u><u>177,563</u></u>	<u><u>186,180</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 2017

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 Dewey
Director

Mr T S Davison
Director

Date: 29 March 2018

The notes on pages 3 to 6 form part of these financial statements.

MID-TECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. General information

Mid-Tech Services Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements. 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 facilities management services. 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 2017

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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 (2016 - 17).

MID-TECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

4. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost or valuation			
At 1 July 2016	151,052	1,850	152,902
Additions	11,995	-	11,995
At 30 June 2017	163,047	1,850	164,897
Depreciation			
At 1 July 2016	61,527	1,100	62,627
Charge for the year on owned assets	25,135	113	25,248
At 30 June 2017	86,662	1,213	87,875
Net book value			
At 30 June 2017	76,385	637	77,022
At 30 June 2016	89,525	750	90,275

5. Fixed asset investments

	Investments in associates £
Cost or valuation	
Additions	22,615
At 30 June 2017	22,615
Net book value	
At 30 June 2017	22,615
At 30 June 2016	-

MID-TECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

6. Debtors

	2017 £	2016 £
Trade debtors	309,428	338,231
Other debtors	147,831	134,104
Prepayments and accrued income	208,398	108,439
	<u>665,657</u>	<u>580,774</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	55,417	89,134
Trade creditors	217,314	167,481
Corporation tax	39,588	40,182
Other taxation and social security	36,754	63,258
Obligations under finance lease and hire purchase contracts	28,952	23,268
Other creditors	118,944	15,554
Accruals and deferred income	71,086	46,729
	<u>568,055</u>	<u>445,606</u>

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

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	19,804	39,321
	<u>19,804</u>	<u>39,321</u>

Secured loans

The company's banking facilities are secured by a fixed and floating charge dated 11 August 2015 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.

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.