

REGISTERED NUMBER: 07106708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

MLV CARRIERS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

MLV CARRIERS LIMITED

COMPANY INFORMATION

for the year ended 31 December 2018

DIRECTORS:

M L Verinder
Mrs S V Verinder

REGISTERED OFFICE:

Unit 1 Hawley Brook Trading Estate
Worthington Way
Wigan
Lancashire
WN3 6XE

REGISTERED NUMBER:

07106708 (England and Wales)

ACCOUNTANTS:

Hayes and Associates (Leigh) Limited
Suite 2 Beswick House
Greenfold Way
Leigh
Lancashire
WN7 3XJ

ABRIDGED BALANCE SHEET
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		118,648		89,948
CURRENT ASSETS					
Debtors		222,933		139,016	
Cash at bank		<u>29,847</u>		<u>19,706</u>	
		252,780		158,722	
CREDITORS					
Amounts falling due within one year		<u>233,517</u>		<u>200,327</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>19,263</u>		<u>(41,605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			137,911		48,343
CREDITORS					
Amounts falling due after more than one year			(14,198)		(8,066)
PROVISIONS FOR LIABILITIES			<u>(22,543)</u>		<u>(17,090)</u>
NET ASSETS			<u><u>101,170</u></u>		<u><u>23,187</u></u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>101,160</u>		<u>23,177</u>
			<u><u>101,170</u></u>		<u><u>23,187</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED BALANCE SHEET - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 April 2019 and were signed on its behalf by:

M L Verinder - Director

Mrs S V Verinder - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

MLV Carriers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 16) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2018	135,404
Additions	84,146
Disposals	<u>(41,700)</u>
At 31 December 2018	<u>177,850</u>
DEPRECIATION	
At 1 January 2018	45,456
Charge for year	29,537
Eliminated on disposal	<u>(15,791)</u>
At 31 December 2018	<u>59,202</u>
NET BOOK VALUE	
At 31 December 2018	<u>118,648</u>
At 31 December 2017	<u>89,948</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 January 2018	123,402
Additions	83,750
Transfer to ownership	<u>(108,267)</u>
At 31 December 2018	<u>98,885</u>
DEPRECIATION	
At 1 January 2018	38,679
Charge for year	17,042
Transfer to ownership	<u>(37,733)</u>
At 31 December 2018	<u>17,988</u>
NET BOOK VALUE	
At 31 December 2018	<u>80,897</u>
At 31 December 2017	<u>84,723</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.