

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
MHP INSTALLATION & MAINTENANCE LIMITED

Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2020

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

MHP INSTALLATION & MAINTENANCE LIMITED

COMPANY INFORMATION
for the year ended 31 August 2020

DIRECTORS:

K McMullan
Mrs N McMullan

REGISTERED OFFICE:

Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

REGISTERED NUMBER:

07236489 (England and Wales)

ACCOUNTANTS:

Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

ABRIDGED BALANCE SHEET
31 August 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		87,178		87,165
CURRENT ASSETS					
Stocks		40,000		25,000	
Debtors		1,142,053		1,139,961	
Cash at bank and in hand		8,046		2,153	
		1,190,099		1,167,114	
CREDITORS					
Amounts falling due within one year		782,324		603,736	
NET CURRENT ASSETS			407,775		563,378
TOTAL ASSETS LESS CURRENT LIABILITIES			494,953		650,543
CREDITORS					
Amounts falling due after more than one year			(396,415)		(10,599)
PROVISIONS FOR LIABILITIES			(16,566)		(16,561)
NET ASSETS			81,972		623,383
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			81,970		623,381
			81,972		623,383

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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
- (b) 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.

ABRIDGED BALANCE SHEET - continued
31 August 2020

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 August 2020 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 and authorised for issue on 17 November 2020 and were signed on its behalf by:

K McMullan - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2020

1. STATUTORY INFORMATION

MHP Installation & Maintenance 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 accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

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.

Plant & machinery	- 25% on cost
Fixtures & fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2020

2. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 41 (2019 - 29) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 September 2019	179,283
Additions	29,563
At 31 August 2020	<u>208,846</u>
DEPRECIATION	
At 1 September 2019	92,118
Charge for year	29,550
At 31 August 2020	<u>121,668</u>
NET BOOK VALUE	
At 31 August 2020	<u>87,178</u>
At 31 August 2019	<u>87,165</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2020

4. **TANGIBLE FIXED ASSETS - continued**

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

	Totals £
COST	
At 1 September 2019	19,894
Additions	<u>27,492</u>
At 31 August 2020	<u>47,386</u>
DEPRECIATION	
At 1 September 2019	3,030
Charge for year	<u>10,734</u>
At 31 August 2020	<u>13,764</u>
NET BOOK VALUE	
At 31 August 2020	<u>33,622</u>
At 31 August 2019	<u>16,864</u>

5. **SECURED DEBTS**

Aldermore Bank PLC hold a fixed and floating charge over the assets of the company.

6. **PENSION COMMITMENTS**

The pension charge of £25,468 (2019: £16,586) represents contributions to a defined contribution scheme. At 31 August 2020 outstanding contributions amounted to £4,179 (2019: £4,738).

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.