

REGISTERED NUMBER: 08119236 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
MSL MECHANICAL SERVICES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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MSL MECHANICAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

DIRECTOR: M Lofting

REGISTERED OFFICE: 2 The Gatehouse
Chapel Street
Hythe
Kent
CT21 5BE

REGISTERED NUMBER: 08119236 (England and Wales)

ACCOUNTANTS: Williams Giles Professional Services Ltd
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

MSL MECHANICAL SERVICES LIMITED (REGISTERED NUMBER: 08119236)

**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		17,499		23,064
CURRENT ASSETS					
Debtors	5	85,817		76,667	
Cash at bank		<u>76,564</u>		<u>26,115</u>	
		162,381		102,782	
CREDITORS					
Amounts falling due within one year	6	<u>142,990</u>		<u>94,789</u>	
NET CURRENT ASSETS			<u>19,391</u>		<u>7,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			36,890		31,057
CREDITORS					
Amounts falling due after more than one year	7		(11,973)		(17,335)
PROVISIONS FOR LIABILITIES			<u>(3,375)</u>		<u>(4,382)</u>
NET ASSETS			<u>21,542</u>		<u>9,340</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>21,522</u>		<u>9,320</u>
			<u>21,542</u>		<u>9,340</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2021

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

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

The financial statements were approved by the director and authorised for issue on 27 June 2022 and were signed by:

M Lofting - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. STATUTORY INFORMATION

MSL Mechanical Services 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Turnover from the rendering of plumbing and heating services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Government grants

Grants that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company are recognised as income in the period in which it becomes receivable on an accruals basis and recognised immediately in profit and loss.

Financial instruments

Financial assets - trade and other debtors are basic financial instruments and debt instruments measured at fair value through the Income Statement and are measured subsequently at amortised cost. Prepayments are not financial instruments.

Cash comprises cash at bank, in hand and short term deposits with an original maturity date of three months or less. Cash at bank is measured at face value.

Financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Finance costs are charged to the Income Statement over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Borrowing costs are not capitalised.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES - continued

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.

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 3 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2020	370	350	48,022	1,978	50,720
Additions	220	-	-	-	220
At 30 September 2021	<u>590</u>	<u>350</u>	<u>48,022</u>	<u>1,978</u>	<u>50,940</u>
DEPRECIATION					
At 1 October 2020	93	315	26,189	1,059	27,656
Charge for year	87	9	5,459	230	5,785
At 30 September 2021	<u>180</u>	<u>324</u>	<u>31,648</u>	<u>1,289</u>	<u>33,441</u>
NET BOOK VALUE					
At 30 September 2021	<u>410</u>	<u>26</u>	<u>16,374</u>	<u>689</u>	<u>17,499</u>
At 30 September 2020	<u>277</u>	<u>35</u>	<u>21,833</u>	<u>919</u>	<u>23,064</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
Reclassification/transfer	36,495
At 30 September 2021	<u>36,495</u>
DEPRECIATION	
Charge for year	5,132
Reclassification/transfer	15,967
At 30 September 2021	<u>21,099</u>
NET BOOK VALUE	
At 30 September 2021	<u>15,396</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	21,070	4,753
Other debtors	<u>64,747</u>	<u>71,914</u>
	<u>85,817</u>	<u>76,667</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	5,362	4,946
Trade creditors	57,471	37,043
Taxation and social security	18,612	21,032
Other creditors	<u>61,545</u>	<u>31,768</u>
	<u>142,990</u>	<u>94,789</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	<u>11,973</u>	<u>17,335</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.