

Registered number
09940463

Mike Turner Groundworks Limited

Report and Accounts

31 December 2017

Mike Turner Groundworks Limited**Registered number:****09940463****Directors' Report**

The directors present their report and accounts for the year ended 31 December 2017.

Principal activities

The company's principal activity during the year continued to be groundworks.

Directors

The following persons served as directors during the year:

M B Smith

N K Turner

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 13 July 2018 and signed on its behalf.

M B Smith

Director

Mike Turner Groundworks Limited
Profit and Loss Account
for the year ended 31 December 2017

	2017	2016
	£	£
Turnover	194,710	228,604
Cost of sales	(80,604)	(123,623)
Gross profit	<u>114,106</u>	<u>104,981</u>
Administrative expenses	(64,097)	(49,955)
Other operating income	1,000	-
Operating profit	<u>51,009</u>	<u>55,026</u>
Interest receivable	2	-
Profit before taxation	<u>51,011</u>	<u>55,026</u>
Tax on profit	(10,676)	(11,918)
Profit for the financial year	<u>40,335</u>	<u>43,108</u>

Mike Turner Groundworks Limited**Registered number:** 09940463**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	13,200	17,600
Tangible assets	4	3,375	4,500
		<u>16,575</u>	<u>22,100</u>
Current assets			
Debtors	5	17,928	-
Cash at bank and in hand		7,854	19,716
		<u>25,782</u>	<u>19,716</u>
Creditors: amounts falling due within one year	6	(22,139)	(21,708)
Net current assets/(liabilities)		<u>3,643</u>	<u>(1,992)</u>
Total assets less current liabilities		<u>20,218</u>	<u>20,108</u>
Provisions for liabilities		(675)	(900)
Net assets		<u>19,543</u>	<u>19,208</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		19,443	19,108
Shareholders' funds		<u>19,543</u>	<u>19,208</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M B Smith

Director

Approved by the board on 13 July 2018

Mike Turner Groundworks Limited
Statement of Changes in Equity
for the year ended 31 December 2017

	Share capital	Profit and loss account	Total
	£	£	£
At 7 January 2016	100	-	100
Profit for the period		43,108	43,108
Dividends		(24,000)	(24,000)
At 31 December 2016	<u>100</u>	<u>19,108</u>	<u>19,208</u>
At 1 January 2017	100	19,108	19,208
Profit for the financial year		40,335	40,335
Dividends		(40,000)	(40,000)
At 31 December 2017	<u>100</u>	<u>19,443</u>	<u>19,543</u>

Mike Turner Groundworks Limited
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax

rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>2</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 January 2017	22,000
At 31 December 2017	<u>22,000</u>
Amortisation	
At 1 January 2017	4,400
Provided during the year	4,400
At 31 December 2017	<u>8,800</u>
Net book value	
At 31 December 2017	<u>13,200</u>
At 31 December 2016	<u>17,600</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 January 2017	6,000
At 31 December 2017	<u>6,000</u>
Depreciation	
At 1 January 2017	1,500
Charge for the year	1,125
At 31 December 2017	<u>2,625</u>
Net book value	
At 31 December 2017	<u>3,375</u>
At 31 December 2016	<u>4,500</u>

5 Debtors	2017	2016
	£	£
Trade debtors	15,850	-
VAT	2,078	-
	<u>17,928</u>	<u>-</u>

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	5,167	892
Taxation and social security costs	12,667	13,040
Other creditors	4,305	7,776
	<u>22,139</u>	<u>21,708</u>

7 Other information

Mike Turner Groundworks Limited is a private company limited by shares and incorporated in England. Its registered office is:

Moorgate House
7b Station Road West
Oxted
Surrey
RH8 9EE

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