

**M B ELECTRICAL SERVICES (LINCOLN) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

CATHEDRAL BUSINESS SERVICES

THE OLD VICARAGE
1 BELL LANE
FOSDYKE BOSTON
LINCS
PE20 2BS

M B ELECTRICAL SERVICES (LINCOLN) LIMITED
Unaudited Financial Statements
For The Year Ended 31 December 2016

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M B ELECTRICAL SERVICES (LINCOLN) LIMITED
Balance Sheet
As at 31 December 2016

Registered number: 4611111

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		154,323		153,197
			<u>154,323</u>		<u>153,197</u>
CURRENT ASSETS					
Stocks	8	259,300		281,700	
Debtors	9	140,608		88,778	
Cash at bank and in hand		82,792		77,465	
		<u>482,700</u>		<u>447,943</u>	
Creditors: Amounts Falling Due Within One Year	10	(104,124)		(82,055)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>378,576</u>		<u>365,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>532,899</u>		<u>519,085</u>
Creditors: Amounts Falling Due After More Than One Year	11		(28,825)		(36,745)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(7,210)		(6,985)
			<u></u>		<u></u>
NET ASSETS			<u>496,864</u>		<u>475,355</u>
CAPITAL AND RESERVES					
Called up share capital	13		100		100
Profit and loss account			496,764		475,255
			<u>496,864</u>		<u>475,355</u>
SHAREHOLDERS' FUNDS			<u>496,864</u>		<u>475,355</u>

M B ELECTRICAL SERVICES (LINCOLN) LIMITED
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr MARK BOSNELL

02/08/2017

The notes on pages 4 to 7 form part of these financial statements.

M B ELECTRICAL SERVICES (LINCOLN) LIMITED
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2015	100	495,475	495,575
Profit for the year and total comprehensive income	-	88,980	88,980
Dividends paid	-	(109,200)	(109,200)
As at 31 December 2015 and 1 January 2016	100	475,255	475,355
Profit for the year and total comprehensive income	-	102,809	102,809
Dividends paid	-	(81,300)	(81,300)
As at 31 December 2016	100	496,764	496,864

M B ELECTRICAL SERVICES (LINCOLN) LIMITED
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Plant & Machinery	15/25%

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	378,885	363,892
	<u>378,885</u>	<u>363,892</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

2016	2015
<u> </u>	<u> </u>

M B ELECTRICAL SERVICES (LINCOLN) LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

5. Interest Payable

	2016	2015
	£	£
Bank loans and overdrafts	1,680	1,680
	<u>1,680</u>	<u>1,680</u>

7. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 January 2016	118,270	113,927	232,197
Additions	-	11,205	11,205
As at 31 December 2016	<u>118,270</u>	<u>125,132</u>	<u>243,402</u>
Depreciation			
As at 1 January 2016	-	79,000	79,000
Provided during the period	-	10,079	10,079
As at 31 December 2016	<u>-</u>	<u>89,079</u>	<u>89,079</u>
Net Book Value			
As at 31 December 2016	<u>118,270</u>	<u>36,053</u>	<u>154,323</u>
As at 1 January 2016	<u>118,270</u>	<u>34,927</u>	<u>153,197</u>

8. Stocks

	2016	2015
	£	£
Stock - materials and work in progress	259,300	281,700
	<u>259,300</u>	<u>281,700</u>

9. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	139,191	87,460
Other debtors	1,417	1,318
	<u>140,608</u>	<u>88,778</u>

M B ELECTRICAL SERVICES (LINCOLN) LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

10. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	17,503	18,978
Bank loans and overdrafts	21,354	9,600
Corporation tax	25,477	23,647
Other taxes and social security	32,604	24,065
Other creditors	7,186	5,765
	<u>104,124</u>	<u>82,055</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	<u>28,825</u>	<u>36,745</u>

12. Deferred Taxation

	2016	2015
	£	£
As at 1 January 2016	6,985	8,387
Deferred taxation	225	(1,402)
	<u>7,210</u>	<u>6,985</u>

The provision for deferred taxation is made up of accelerated capital allowances

13. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	<u>100</u>	<u>100</u>

14. Transactions With and Loans to Directors

Dividends paid to directors

15. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	<u>81,300</u>	<u>109,200</u>
	<u>81,300</u>	<u>109,200</u>

M B ELECTRICAL SERVICES (LINCOLN) LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

16. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

17. General Information

M B ELECTRICAL SERVICES (LINCOLN) LIMITED Registered number 4611111 is a limited by shares company incorporated in England & Wales. The Registered Office is UNIT 12, LINCOLN ENTERPRISE PARK , LINCOLN, Lincs, LN5 9EJ.

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.