

REGISTERED NUMBER: 06884655 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
MPD DryWall Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |
| Chartered Accountants' Report | 7 |

MPD DryWall Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR:

M O Whild

REGISTERED OFFICE:

1 Inworth
Pendeford Park
Wolverhampton
West Midlands
WV9 5LE

REGISTERED NUMBER:

06884655 (England and Wales)

ACCOUNTANTS:

Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

Balance Sheet
31 March 2017

| | Notes | 31.3.17 £ | 31.3.16 £ |
|--|-------|----------------------|-------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 3,759 | 5,013 |
| CURRENT ASSETS | | | |
| Stocks | | 1,500 | 1,500 |
| Debtors | 5 | 60,552 | 36,186 |
| Cash at bank | | 10,316 | 6,095 |
| | | <u>72,368</u> | <u>43,781</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (58,980) | (47,829) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>13,388</u> | <u>(4,048)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>17,147</u> | <u>965</u> |
| PROVISIONS FOR LIABILITIES | | <u>(502)</u> | <u>(698)</u> |
| NET ASSETS | | <u><u>16,645</u></u> | <u><u>267</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 2 | 2 |
| Retained earnings | | 16,643 | 265 |
| SHAREHOLDERS' FUNDS | | <u><u>16,645</u></u> | <u><u>267</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

Balance Sheet - continued
31 March 2017

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.

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

The financial statements were approved by the director on 21 December 2017 and were signed by:

M O Whild - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

MPD DryWall 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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, 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.

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

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 March 2017**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|--------------------------------------|------------------------------------|
| COST | |
| At 1 April 2016 and 31 March 2017 | <u>26,266</u> |
| DEPRECIATION | |
| At 1 April 2016 | 21,253 |
| Charge for year | <u>1,254</u> |
| At 31 March 2017 | <u>22,507</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>3,759</u> |
| At 31 March 2016 | <u>5,013</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.17 £ | 31.3.16 £ |
|---------------------------------|---------------|---------------|
| Trade debtors | 32,994 | 3,944 |
| Amounts recoverable on contract | 1,250 | 26,207 |
| Other debtors | <u>26,308</u> | <u>6,035</u> |
| | <u>60,552</u> | <u>36,186</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.17 | 31.3.16 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 9,727 | 9,943 |
| Taxation and social security | 39,685 | 27,670 |
| Other creditors | 9,568 | 10,216 |
| | <u>58,980</u> | <u>47,829</u> |

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31.3.17 | 31.3.16 |
|----------------------------|---------------|----------|
| | £ | £ |
| Between one and five years | <u>26,827</u> | <u>-</u> |

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

| | 31.3.17 | 31.3.16 |
|--------------------------------------|---------------|--------------|
| | £ | £ |
| M O Whild | | |
| Balance outstanding at start of year | 5,071 | 1,078 |
| Amounts advanced | 25,308 | 5,071 |
| Amounts repaid | (5,071) | (1,078) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>25,308</u> | <u>5,071</u> |

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M O Whild.

10. EXPLANATION OF TRANSITION TO FRS 102 1A FROM OLD UK GAAP

These are the Company's first financial statements prepared in accordance with FRS 102 1A. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2017 and the comparative information presented in these financial statements for the year ended 31 March 2016.

In preparing its FRS 102 1A balance sheet, the Company has identified no FRS 102 1A impact on the transition from old UK GAAP to FRS 102 1A.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
MPD DryWall Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MPD DryWall Limited for the year ended 31 March 2017 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of MPD DryWall Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of MPD DryWall Limited and state those matters that we have agreed to state to the director of MPD DryWall Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MPD DryWall Limited director for our work or for this report.

It is your duty to ensure that MPD DryWall Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MPD DryWall Limited. You consider that MPD DryWall Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MPD DryWall Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

21 December 2017

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.