REGISTERED NUMBER: 04091805 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

FOR

MARINE ENGINE SERVICES (MIDLANDS) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2019

COMPANY INFORMATION
for the Year Ended 30 April 2019

DIRECTORS:	Mrs S E Powell R Powell
SECRETARY:	R Powell
REGISTERED OFFICE:	41 Woodland Road Kenilworth Warwickshire CV8 2FJ
REGISTERED NUMBER:	04091805 (England and Wales)
ACCOUNTANTS:	Bernard Rogers & Co Bank Gallery High Street Kenilworth Warwickshire CV8 1LY

BALANCE SHEET
30 April 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		4,000		8,000
Tangible assets	5		495		1,580
			4,495		9,580
CURRENT ASSETS					
Stocks		17,618		28,936	
Debtors	6	2,257		1,708	
Cash at bank and in hand		4,949		4,454	
		24,824		35,098	
CREDITORS					
Amounts falling due within one year	7	36,259		53,114	
NET CURRENT LIABILITIES			(11,435)		(18,016)
TOTAL ASSETS LESS CURRENT LIABILITIES			(6,940)		(8,436)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(7,040)		(8,536)
SHAREHOLDERS' FUNDS			(6,940)		(8,436)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 April 2019

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 Board of Directors on 7 January 2020 and were signed on its behalf by:

Mrs S E Powell - Director

1. STATUTORY INFORMATION

Marine Engine Services (Midlands) Ltd 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 represents net invoiced sales of goods and services, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% 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.

continued...

2. ACCOUNTING POLICIES - continued

Going concern
The financial statements are prepared on a going concern basis. This assumes that the company will continue in operational existence for the foreseeable future, due to the continued support of the company's banker and directors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2018 and 30 April 2019	20,000
AMORTISATION	
At 1 May 2018	12,000
Charge for year	4,000
At 30 April 2019	16,000
NET BOOK VALUE	
At 30 April 2019	4,000
At 30 April 2018	8,000

continued...

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2018	5,544	2,679	8,223
Additions	209	291	500
Disposals	-	(1,984)	(1,984)
At 30 April 2019	5,753	986	6,739
DEPRECIATION			
At 1 May 2018	4,038	2,605	6,643
Charge for year	1,438	147	1,585
Eliminated on disposal	-	(1,984)	(1,984)
At 30 April 2019	5,476	768	6,244
NET BOOK VALUE			
At 30 April 2019	277	218	495
At 30 April 2018	1,506	74	1,580

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	2,257	1,461
Other debtors	-	247
	2,257	1,708

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	6,337	6,907
Taxation and social security	1,893	1,938
Other creditors	28,029	44,269
	36,259	53,114

8. RELATED PARTY DISCLOSURES

At 30 April 2019 other creditors include loans made to the company by the directors of £27,353 (2018: £40,460). The loans are interest free with no fixed date for repayment.

9. CONTROLLING PARTY

The controlling party is the directors.