

MPCP LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

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UNAUDITED ACCOUNTS
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MPCP LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023

Directors	Arta Ostrovska Marko Plavecans
Company Number	09396141 (England and Wales)
Registered Office	53 LINDLEY ROAD COVENTRY CV3 1GX ENGLAND
Accountants	Adamant Accountants Ltd Office S8, Boleyn House 776-778 Barking Road London E13 9PJ

MPCP LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	5,436	7,680
Current assets			
Debtors	5	43,058	42,395
Cash at bank and in hand		192,171	130,120
		<u>235,229</u>	<u>172,515</u>
Creditors: amounts falling due within one year	<u>6</u>	(42,771)	(40,831)
Net current assets		<u>192,458</u>	<u>131,684</u>
Net assets		<u>197,894</u>	<u>139,364</u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		197,394	138,864
Shareholders' funds		<u>197,894</u>	<u>139,364</u>

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2023 and were signed on its behalf by

Arta Ostrovska
Director

Company Registration No. 09396141

MPCP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

1 Statutory information

MPCP LTD is a private company, limited by shares, registered in England and Wales, registration number 09396141. The registered office is 53 LINDLEY ROAD, COVENTRY, CV3 1GX, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets. The principal accounting policies adopted are set out below.

Presentation currency

The accounts are presented in £ sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

3.1. 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

3.2. Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% on cost
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

3.3. Cash at bank and in hands

Cash at bank and in hands are basic financial assets and include cash in hand and deposits held with financial institutions repayable without penalty on notice of not more than 24 hours.

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3.4. Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets.

Basic financial assets including debtors, cash and bank balances, with no stated interest rate and receivable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Basic financial liabilities.

Basic financial liabilities including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

3.5. Equity instruments

Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3.6. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been substantively enacted by the reporting end date.

Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets that are recognised to extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

3.7. Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders and directors at an annual general meeting.

3.8. Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 February 2022	3,335	29,045	299	32,679
Disposals	-	-	(299)	(299)
At 31 January 2023	3,335	29,045	-	32,380
Depreciation				
At 1 February 2022	2,231	22,469	299	24,999
Charge for the year	601	1,643	-	2,244
On disposals	-	-	(299)	(299)
At 31 January 2023	2,832	24,112	-	26,944
Net book value				
At 31 January 2023	503	4,933	-	5,436
At 31 January 2022	1,104	6,576	-	7,680

5 Debtors

	2023 £	2022 £
Amounts falling due within one year		
VAT	3,281	1,392
Trade debtors	32,041	41,003
Other debtors	354	-
	35,676	42,395
Amounts falling due after more than one year		
Trade debtors	7,382	-

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Taxes and social security	27,771	33,153
Proposed dividends	15,000	-
Other creditors	-	7,678
	42,771	40,831

7 Loans to directors

There are no set terms as to repayment of this balance or interest accrued thereon.

8 Average number of employees

During the year the average number of employees was 2 (2022: 2).

