

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
MTM PLANT & SALES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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MTM PLANT & SALES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:	Mrs J M Martin L J Martin Ms T C Martin Mrs L M Amos G K Martin
SECRETARY:	Mrs J M Martin
REGISTERED OFFICE:	Milner Road Chilton Industrial Estate Sudbury Suffolk CO10 2XG
REGISTERED NUMBER:	01703776 (England and Wales)
ACCOUNTANTS:	RE Group Accountants Limited Chartered Certified Accountants The Maltings Rosemary Lane Halstead Essex CO9 1HZ

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,171,419		1,063,390
CURRENT ASSETS					
Stocks		61,325		52,929	
Debtors	5	226,936		184,863	
Cash at bank and in hand		<u>290,319</u>		<u>456,340</u>	
		578,580		694,132	
CREDITORS					
Amounts falling due within one year	6	<u>118,547</u>		<u>181,067</u>	
NET CURRENT ASSETS			<u>460,033</u>		<u>513,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,631,452</u>		<u>1,576,455</u>
PROVISIONS FOR LIABILITIES			<u>146,013</u>		<u>123,944</u>
NET ASSETS			<u><u>1,485,439</u></u>		<u><u>1,452,511</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		500		500
Capital redemption reserve			500		500
Retained earnings			<u>1,484,439</u>		<u>1,451,511</u>
SHAREHOLDERS' FUNDS			<u><u>1,485,439</u></u>		<u><u>1,452,511</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued
31 MARCH 2022

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 and authorised for issue on 12 July 2022 and were signed on its behalf by:

Mrs J M Martin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

MTM Plant & Sales 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

The company's turnover represents the value, excluding value added tax, of goods & services supplied to customers during the year.

Tangible fixed assets

Fixed Assets are stated at cost less depreciation. Depreciation is calculated to write off the cost, less estimated residual value, of each asset, over their anticipated useful lives. The depreciation rates used for each class of asset are:

Motor Vehicles - 20% - 25% per annum of net book value

Plant & Equipment - 25% per annum of net book value

Computer Equipment - 33% per annum of cost

Hire Fleet - 10% - 33.3% per annum of cost

Freehold Property - 2% per annum of cost

Stocks

These are valued at the lower of cost and net realisable value.

Cost represents the purchase price of goods acquired for resale on a first-in, first-out basis. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued**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.

Foreign currencies

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 rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 11) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Hire fleet £	Plant and machinery £
COST			
At 1 April 2021	556,280	1,435,831	101,915
Additions	-	224,479	3,659
Disposals	-	(11,014)	-
At 31 March 2022	<u>556,280</u>	<u>1,649,296</u>	<u>105,574</u>
DEPRECIATION			
At 1 April 2021	109,329	929,498	95,030
Charge for year	8,124	117,245	2,416
Eliminated on disposal	-	(11,014)	-
At 31 March 2022	<u>117,453</u>	<u>1,035,729</u>	<u>97,446</u>
NET BOOK VALUE			
At 31 March 2022	<u>438,827</u>	<u>613,567</u>	<u>8,128</u>
At 31 March 2021	<u>446,951</u>	<u>506,333</u>	<u>6,885</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2021	325,674	17,600	2,437,300
Additions	39,384	-	267,522
Disposals	-	-	(11,014)
At 31 March 2022	<u>365,058</u>	<u>17,600</u>	<u>2,693,808</u>
DEPRECIATION			
At 1 April 2021	222,949	17,104	1,373,910
Charge for year	31,543	165	159,493
Eliminated on disposal	-	-	(11,014)
At 31 March 2022	<u>254,492</u>	<u>17,269</u>	<u>1,522,389</u>
NET BOOK VALUE			
At 31 March 2022	<u>110,566</u>	<u>331</u>	<u>1,171,419</u>
At 31 March 2021	<u>102,725</u>	<u>496</u>	<u>1,063,390</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	153,033	134,323
Other debtors	<u>73,903</u>	<u>50,540</u>
	<u>226,936</u>	<u>184,863</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	85,450	78,099
Taxation and social security	28,424	97,172
Other creditors	<u>4,673</u>	<u>5,796</u>
	<u>118,547</u>	<u>181,067</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
500	Ordinary Shares	£1	<u>500</u>	<u>500</u>

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.