

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

M & N ELECTRICAL CONTRACTORS LIMITED

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For The Year Ended 31 March 2023

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M & N ELECTRICAL CONTRACTORS LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2023

DIRECTOR:

NDA Badrock

REGISTERED OFFICE:

Rear of 1 Wharton Road
Winsford
Cheshire
CW7 3AA

REGISTERED NUMBER:

11060348 (England and Wales)

ACCOUNTANTS:

Drabble & Co
Chartered Certified Accountants
1 Park Street
Macclesfield
Cheshire
SK11 6SR

M & N ELECTRICAL CONTRACTORS LIMITED (REGISTERED NUMBER: 11060348)**BALANCE SHEET****31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		55,370		76,805
Investment property	5		<u>489,086</u>		<u>478,495</u>
			544,456		555,300
CURRENT ASSETS					
Stocks		74,330		1,345	
Debtors	6	745,437		566,798	
Cash at bank		<u>68,900</u>		<u>71,873</u>	
		888,667		640,016	
CREDITORS					
Amounts falling due within one year	7	<u>528,307</u>		<u>550,535</u>	
NET CURRENT ASSETS					
			<u>360,360</u>		<u>89,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			904,816		644,781
CREDITORS					
Amounts falling due after more than one year	8		(572,309)		(311,030)
PROVISIONS FOR LIABILITIES					
			<u>(8,666)</u>		<u>(12,332)</u>
NET ASSETS					
			<u>323,841</u>		<u>321,419</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>323,840</u>		<u>321,418</u>
			<u>323,841</u>		<u>321,419</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 director and authorised for issue on 11 October 2023 and were signed by:

NDA Badrock - Director

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 March 2023

1. STATUTORY INFORMATION

M & N Electrical Contractors 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

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 etc - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 March 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2022 - 33) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	148,305
Additions	300
Disposals	(8,099)
At 31 March 2023	<u>140,506</u>
DEPRECIATION	
At 1 April 2022	71,500
Charge for year	18,456
Eliminated on disposal	(4,820)
At 31 March 2023	<u>85,136</u>
NET BOOK VALUE	
At 31 March 2023	<u>55,370</u>
At 31 March 2022	<u>76,805</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	478,495
Additions	10,591
At 31 March 2023	<u>489,086</u>
NET BOOK VALUE	
At 31 March 2023	<u>489,086</u>
At 31 March 2022	<u>478,495</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	125,681	243,197
Amounts owed by associates	561,157	279,214
Other debtors	<u>58,599</u>	<u>44,387</u>
	<u>745,437</u>	<u>566,798</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	30,000	30,000
Hire purchase contracts	19,834	13,886
Trade creditors	244,572	360,594
Taxation and social security	162,819	103,146
Other creditors	71,082	42,909
	<u>528,307</u>	<u>550,535</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans	67,540	97,513
Hire purchase contracts	31,387	15,170
Other creditors	473,382	198,347
	<u>572,309</u>	<u>311,030</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>347,582</u>	<u>198,347</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	97,540	-
Other loans	504,382	-
Hire purchase contracts	51,221	29,056
	<u>653,143</u>	<u>29,056</u>

Bank loans and overdrafts are secured by a floating charge on the assets of the company.

Hire purchase contracts are secured on the assets to which the agreements relate.

Mortgages are secured on the properties to which they relate.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23	31.3.22
	£	£
NDA Badrock		
Balance outstanding at start of year	(58)	184,703
Amounts advanced	238,860	-
Amounts repaid	(188,831)	(184,761)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>49,971</u>	<u>(58)</u>

Interest is paid on the overdrawn loan account at the official rate.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

11. ULTIMATE CONTROLLING PARTY

The controlling party is NDA Badrock.

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.