

Financial Statements
for the Year Ended 31 March 2020
for
M.S.M Hygiene Limited

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for the Year Ended 31 March 2020

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M.S.M Hygiene Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS: Mrs B T Barge
A Barge
S A Barge
N P Hunt

SECRETARY: Mrs B T Barge

REGISTERED OFFICE: Elizabeth House
Wigman Road
Bilborough
Nottingham
NG8 3HY

REGISTERED NUMBER: 03519814 (England and Wales)

AUDITORS: Bates Weston Audit Ltd
Statutory Auditors
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

M.S.M Hygiene Limited (Registered number: 03519814)

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		188,989		216,189
CURRENT ASSETS					
Stocks		272,340		262,588	
Debtors	5	1,536,387		1,454,954	
Cash at bank		<u>284,565</u>		<u>196,048</u>	
		2,093,292		1,913,590	
CREDITORS					
Amounts falling due within one year	6	<u>1,021,658</u>		<u>968,415</u>	
NET CURRENT ASSETS			<u>1,071,634</u>		<u>945,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,260,623		1,161,364
PROVISIONS FOR LIABILITIES	7		<u>4,904</u>		<u>12,031</u>
NET ASSETS			<u>1,255,719</u>		<u>1,149,333</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,254,719</u>		<u>1,148,333</u>
SHAREHOLDERS' FUNDS			<u>1,255,719</u>		<u>1,149,333</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 October 2020 and were signed on its behalf by:

A Barge - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

M.S.M Hygiene 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 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. Turnover is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the company will receive the agreed upon payment.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment loss. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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 cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

The assets' residual values, useful lives and the depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'administrative expenses' in the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is based on purchase invoice price on a first in first out basis.

Net realisable value is based on the estimated selling price less further costs expected to be incurred to completion and disposal.

At each reporting date, stock is assessed for impairment. If impaired, the carrying amount is reduced and the impairment loss is recognised immediately in the profit and loss account.

Deferred tax

Deferred tax arises from timing differences between taxable total profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

A deferred tax asset is recognised only when it is more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences and losses can be deducted.

Provision is made at current rates for taxation deferred in respect of all material timing differences.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. One the contributions have been paid the company has no further payments obligations. The contributions are recognised as an expense when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Related parties

The company is a wholly owned subsidiary undertaking of NIC Group Limited and therefore NIC Investments Limited. The company has taken advantage of the exemption contained within Section 1A "Small Entities" of Financial Reporting Standard 102 and has therefore not disclosed transactions with entities which form part of this group, other than as normally disclosed in the notes to the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2019 - 23) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2019	27,016	373,879	21,298	422,193
Additions	-	102,006	-	102,006
Disposals	-	(151,150)	-	(151,150)
At 31 March 2020	<u>27,016</u>	<u>324,735</u>	<u>21,298</u>	<u>373,049</u>
DEPRECIATION				
At 1 April 2019	21,429	172,633	11,942	206,004
Charge for year	1,863	82,614	4,678	89,155
Eliminated on disposal	-	(111,099)	-	(111,099)
At 31 March 2020	<u>23,292</u>	<u>144,148</u>	<u>16,620</u>	<u>184,060</u>
NET BOOK VALUE				
At 31 March 2020	<u>3,724</u>	<u>180,587</u>	<u>4,678</u>	<u>188,989</u>
At 31 March 2019	<u>5,587</u>	<u>201,246</u>	<u>9,356</u>	<u>216,189</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	619,813	513,880
Amounts owed by group undertakings	863,401	913,401
Amounts owed by related parties	773	773
Directors' current accounts	16,800	-
Prepayments	35,600	26,900
	<u>1,536,387</u>	<u>1,454,954</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	428,555	417,499
Amounts owed to group undertakings	467,586	455,532
Tax	10,000	-
Social security and other taxes	88,910	69,569
Accrued expenses	26,607	25,815
	<u>1,021,658</u>	<u>968,415</u>

7. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax		
Accelerated capital allowances	<u>4,904</u>	<u>12,031</u>
		Deferred tax
		£
Balance at 1 April 2019		12,031
Utilised during year		<u>(7,127)</u>
Balance at 31 March 2020		<u>4,904</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Neal FCA CTA (Senior Statutory Auditor)
for and on behalf of Bates Weston Audit Ltd

9. OTHER FINANCIAL COMMITMENTS

The company has a contingent liability in respect of a composite guarantee given to National Westminster Bank Plc to secure borrowings within the NIC Investments Limited group of companies. At the balance sheet date the net amount of the group liability was £Nil (2019: £Nil).

10. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is NIC Group Limited and its ultimate parent undertaking is NIC Investments Limited. Copies of the consolidated financial statements of NIC Investments Limited are available from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

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.