

# MP Fabrications Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2022

## **Whitnalls**

Trident House  
105 Derby Road  
Liverpool  
L20 8LZ

# **MP Fabrications Limited**

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# **MP Fabrications Limited**

## **Company Information for the Year Ended 31 July 2022**

**Director** Paul Geoghegan

**Registered office** Trident House  
105 Derby Road  
Liverpool  
L20 8LZ

**Accountants** Whitnalls  
Trident House  
105 Derby Road  
Liverpool  
L20 8LZ

**MP Fabrications Limited**  
**(Registration number: 5872095)**  
**Balance Sheet as at 31 July 2022**

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible Assets	<u>3</u>	15,287	20,383
<b>Current assets</b>			
Debtors	<u>4</u>	95,783	134,857
Cash at bank and in hand		98,782	95,761
		194,565	230,618
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	(98,802)	(90,893)
<b>Net current assets</b>		95,763	139,725
<b>Total assets less current liabilities</b>		111,050	160,108
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	(28,446)	(38,328)
<b>Net assets</b>		82,604	121,780
<b>Capital and Reserves</b>			
Called up share capital	<u>7</u>	5	5
Retained Earnings		82,599	121,775
<b>Shareholders' funds</b>		82,604	121,780

For the financial year ending 31 July 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the Director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 25 July 2023

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Paul Geoghegan

Director

# **MP Fabrications Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022**

### **1 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime). The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

#### **Tangible Assets**

Tangible Assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% p.a. on Reducing balance basis
Motor vehicles	25% p.a. on Reducing balance basis
Office equipment	33% p.a. on Straight line basis

# **MP Fabrications Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **2 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 8 (2021 - 8).

## MP Fabrications Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

#### 3 Tangible Assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 August 2021	1,680	27,150	24,720	53,550
At 31 July 2022	1,680	27,150	24,720	53,550
<b>Depreciation</b>				
At 1 August 2021	1,680	10,290	21,197	33,167
Charge for the year	-	4,215	881	5,096
At 31 July 2022	1,680	14,505	22,078	38,263
<b>Carrying amount</b>				
At 31 July 2022	-	12,645	2,642	15,287
At 31 July 2021	-	16,860	3,523	20,383

#### 4 Debtors

	Note	2022 £	2021 £
<b>Current</b>			
Trade Debtors		59,540	67,441
Amounts owed by related parties		11,402	11,705
Other debtors		24,841	55,711
		95,783	134,857

# MP Fabrications Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<u>6</u>	10,149	10,000
Trade Creditors		21,286	6,105
Taxation and social security		54,901	59,427
Accruals and deferred income		10,444	11,591
Other creditors		2,022	3,770
		<u>98,802</u>	<u>90,893</u>

#### Creditors: amounts falling due after more than one year

### 6 Loans and borrowings

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	10,000	10,000
Other borrowings	149	-
	<u>10,149</u>	<u>10,000</u>

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>28,446</u>	<u>38,328</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3
Ordinary B share of £1 each	1	1	1	1
Ordinary C share of £1 each	1	1	1	1
	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</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.