

M P Building Limited

Annual Report and Unaudited Abridged Financial Statements

for the Period from 1 January 2016 to 30 December 2016

M P Building Limited

Contents

Abridged Balance Sheet

[1](#) to [2](#)

Notes to the Abridged Financial Statements

[3](#) to [6](#)

M P Building Limited

(Registration number: 05166608) Abridged Balance Sheet as at 30 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	140,446	97,408
Current assets			
Debtors		1,643,054	1,305,271
Cash at bank and in hand		1,685,527	2,081,215
		<u>3,328,581</u>	<u>3,386,486</u>
Prepayments and accrued income		35,858	19,373
Creditors: Amounts falling due within one year		<u>(1,645,820)</u>	<u>(1,223,910)</u>
Net current assets		<u>1,718,619</u>	<u>2,181,949</u>
Total assets less current liabilities		1,859,065	2,279,357
Provisions for liabilities		<u>(16,805)</u>	<u>(7,327)</u>
Net assets		<u>1,842,260</u>	<u>2,272,030</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>1,842,258</u>	<u>2,272,028</u>
Total equity		<u>1,842,260</u>	<u>2,272,030</u>

For the financial period ending 30 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages [3](#) to [6](#) form an integral part of these abridged financial statements.

M P Building Limited

(Registration number: 05166608)

Abridged Balance Sheet as at 30 December 2016

Approved and authorised by the Board on 20 December 2017 and signed on its behalf by:

.....

Mrs Alison Boyle

Director

The notes on pages [3](#) to [6](#) form an integral part of these abridged financial statements.

M P Building Limited

Notes to the Abridged Financial Statements for the Period from 1 January 2016 to 30 December 2016

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Thrifty House
4 Bilton Road
Hitchin
Hertfordshire
SG4 0SB

These financial statements were authorised for issue by the Board on 20 December 2017.

2 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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged 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.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the 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.

Tax

The tax expense for the period comprises current and deferred 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.

M P Building Limited

Notes to the Abridged Financial Statements for the Period from 1 January 2016 to 30 December 2016

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

M P Building Limited

Notes to the Abridged Financial Statements for the Period from 1 January 2016 to 30 December 2016

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 20 (2015 - 9).

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2016	198,480
Additions	81,950
Disposals	(11,032)
	269,398
At 30 December 2016	269,398
Depreciation	
At 1 January 2016	101,072
Charge for the period	29,834
Eliminated on disposal	(1,954)
	128,952
At 30 December 2016	128,952
Carrying amount	
At 30 December 2016	140,446
At 31 December 2015	97,408

5 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

6 Dividends

	2016 £	2015 £
Final dividend of £307,203.00 (2015 - £142,400.00) per ordinary share	614,405	284,800

M P Building Limited

Notes to the Abridged Financial Statements for the Period from 1 January 2016 to 30 December 2016

7 Related party transactions

Transactions with directors

	At 1 January 2016 £	Advances to directors £	Repayments by director £	At 30 December 2016 £
2016				
Mrs Alison Boyle				
Directors Loan Account	41,818	75,773	(74,560)	43,032
<hr style="border-top: 3px double #000;"/>				
Mr Kevin Boyle				
Directors Loan Account	41,818	75,773	(74,560)	43,032
<hr style="border-top: 3px double #000;"/>				
	At 30 December 2014 £	Advances to directors £	Repayments by director £	At 31 December 2015 £
2015				
Mrs Alison Boyle				
Directors Loan Account	384,381	1,340	(343,903)	41,818
<hr style="border-top: 3px double #000;"/>				
Mr Kevin Boyle				
Directors Loan Account	384,381	1,340	(343,903)	41,818
<hr style="border-top: 3px double #000;"/>				

Directors' remuneration

The directors' remuneration for the period was as follows:

	2016 £	2015 £
Remuneration	16,236	16,560
<hr style="border-top: 3px double #000;"/>		

Other transactions with directors

This loan is interest free and there are no terms relating to the repayment.

Summary of transactions with parent

During the year the company paid dividends of £614,405 (2016: £284,800) to Mallon Hind Holdings Limited, a company in which Mr K Boyle and Mrs A Boyle are the joint shareholders.

8 Parent and ultimate parent undertaking

The company's immediate parent is Mallon Hind Holdings Limited , incorporated in England, by virtue of its shareholding.

The ultimate controlling party is Mr K Boyle and Mrs A Boyle, by virtue of their shareholding in the parent company..