

M P Building Limited

Unaudited Financial Statements

for the Year Ended 30 December 2017

M P Building Limited

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M P Building Limited
Company Information

Directors Mr Kevin Boyle
Mrs Alison Boyle

Registered office Thrifty House
4 Bilton Road
Hitchin
Hertfordshire
SG4 0SB

M P Building Limited

(Registration number: 05166608) Balance Sheet as at 30 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	113,739	140,446
Current assets			
Debtors	5	2,695,281	1,678,912
Cash at bank and in hand		683,344	1,685,527
		<u>3,378,625</u>	<u>3,364,439</u>
Creditors: Amounts falling due within one year	6	<u>3,318,048</u>	<u>1,645,820</u>
Net current assets		<u>60,577</u>	<u>1,718,619</u>
Total assets less current liabilities		174,316	1,859,065
Provisions for liabilities		<u>12,319</u>	<u>16,805</u>
Net assets		<u>161,997</u>	<u>1,842,260</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>161,995</u>	<u>1,842,258</u>
Total equity		<u>161,997</u>	<u>1,842,260</u>

For the financial year ending 30 December 2017 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 year 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.

The notes on pages [4](#) to [8](#) form an integral part of these financial statements.

M P Building Limited

**(Registration number: 05166608)
Balance Sheet as at 30 December 2017**

Approved and authorised by the Board on 19 March 2019 and signed on its behalf by:

.....

Mrs Alison Boyle
Director

The notes on pages [4](#) to [8](#) form an integral part of these financial statements.

M P Building Limited

Notes to the Financial Statements for the Year Ended 30 December 2017

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 19 March 2019.

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 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 financial statements have been prepared using the historical cost.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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.

Where a long term contract exists, each job is reviewed at the period end with reference to the costs incurred in accordance with FRS102. The resultant amounts are recorded within debtors and sales as amounts recoverable on contracts, where amounts exceed the contract progression an amount would be recognised within creditors as payments on account.

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.

M P Building Limited

Notes to the Financial Statements for the Year Ended 30 December 2017

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.

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.

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 at the transaction price. Amounts are reviewed for recoverability periodically and where amounts are not considered to be recoverable these are written off to the profit and loss account when necessary.

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 at the transaction price.

M P Building Limited

Notes to the Financial Statements for the Year Ended 30 December 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 28 (2016 - 20).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 31 December 2016	13,659	250,650	5,089	269,398
Additions	-	10,344	-	10,344
At 30 December 2017	13,659	260,994	5,089	279,742
Depreciation				
At 31 December 2016	10,567	114,023	4,362	128,952
Charge for the year	773	36,096	182	37,051
At 30 December 2017	11,340	150,119	4,544	166,003
Carrying amount				
At 30 December 2017	2,319	110,875	545	113,739
At 30 December 2016	3,092	136,627	727	140,446

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Notes to the Financial Statements for the Year Ended 30 December 2017

5 Debtors

	2017 £	2016 £
Trade debtors	1,401,062	1,441,290
Prepayments	18,192	35,858
Other debtors	1,276,027	201,764
	2,695,281	1,678,912

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	1,390,004	1,280,828
Taxation and social security	72,564	93,029
Accruals and deferred income	154,189	64,868
Other creditors	1,701,291	207,095
	3,318,048	1,645,820

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	2		2	

8 Dividends

	2017 £	2016 £
Final dividend of £917,343.00 (2016 - £307,203.00) per ordinary share	1,834,685	614,405

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Notes to the Financial Statements for the Year Ended 30 December 2017

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £18,370 (2016 - £15,990).

10 Related party transactions

At the balance sheet date, the company was owed £299,781 (2016: £86,063) to A Boyle and K Boyle, the directors of the company. There are no terms of repayment and interest is charged at the 2.5% on this loan. £213,717 was repaid within 9 months of the period end.

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.

11 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.