Registered number: 06183524

## MDK TECHNICAL LTD UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

# Mdk Technical Ltd Unaudited Financial Statements For The Year Ended 31 March 2020

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## Mdk Technical Ltd Balance Sheet As at 31 March 2020

Registered number: 06183524

		2020	)	2019	)
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS			_		
Stocks	4	1,270		1,270	
Cash at bank and in hand		8,941	_	9,013	
		10,211		10,283	
Creditors: Amounts Falling Due Within One Year	5	(9,975)	<u>-</u>	(10,261)	
NET CURRENT ASSETS (LIABILITIES)			236		22
TOTAL ASSETS LESS CURRENT LIABILITIES			236		22
NET ASSETS		_	236	_	22
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account		_	234		20
SHAREHOLDERS' FUNDS		_	236	_	22

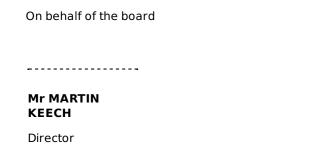
## Mdk Technical Ltd Balance Sheet (continued) As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### **Director's responsibilities**

21/08/2020

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.



The notes on pages 3 to 5 form part of these financial statements.

## Mdk Technical Ltd Notes to the Financial Statements For The Year Ended 31 March 2020

#### 1. Accounting Policies

### 1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

#### 1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover figure the adecise sale is sale is seed by a confirmed to the stage of completion per contract is prosided by a confirmed to water with the foreign the foreign the fixed per the contract is prosided by a confirmed to the following the following

Plant & Machinery 2

#### 1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

## Mdk Technical Ltd **Notes to the Financial Statements (continued)** For The Year Ended 31 March 2020

#### 1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax eating that have been proceed including all the control (2019) Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statengials Arrets corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally pecognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available inery against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable exetits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively anacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset the tax persecutation that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current or deferred tax for the year is recognised in profit or loss, except when they

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ent or deferred tax for the year is recognised in profit or loss, except who gnised in 31 ther comprehensive income or directly in equity, in which case gnised in other comprehensive income or directly in equity respectively.	e, the current and defe	
Net Book Value		
As at 31 March 2020		-
As at 1 April 2019		-
4. Stocks		
	2020	2019
	£	£
Stock - materials	1,270	1,270

1,270

1.270

## Mdk Technical Ltd Notes to the Financial Statements (continued) For The Year Ended 31 March 2020

## 5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	6,736	7,050
VAT	1,639	2,611
Accruals and deferred income	1,600	600
_	9,975	10,261
6. Share Capital		
	2020	2019
Allotted, Called up and fully paid	2	2

### 7. General Information

Mdk Technical Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06183524 . The registered office is 37 THE CAUSWAY, FAREHAM, HAMPSHIRE, PO16 8RN.