

Unaudited Financial Statements for the Year Ended 31 July 2019

for

MPE INTERIORS LIMITED

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Statements
for the Year Ended 31 July
2019**

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MPE INTERIORS LIMITED
Company
Information
for the Year Ended 31 July
2019

DIRECTORS: R C Grainger
J F Whetnall

SECRETARY: R C Grainger

REGISTERED OFFICE: 68 Old Bidston Road
Birkenhead
Wirral
CH41 8BL

REGISTERED NUMBER: 04248958 (England and Wales)

ACCOUNTANTS: LBW Chartered Accountants
Enterprise House
The Courtyard
Old Courthouse Road
Bromborough
Merseyside
CH62 4UE

**Statement of Financial
Position
31 July
2019**

| | Notes | 31.7.19 £ | £ | 31.7.18 £ | £ |
|--|-------|------------------|-----------------------|----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 22,834 | | 13,571 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 1,192,298 | | 1,045,566 | |
| Cash at bank and in hand | | <u>24,781</u> | | <u>3,598</u> | |
| | | 1,217,079 | | 1,049,164 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>1,081,400</u> | | <u>958,508</u> | |
| NET CURRENT ASSETS | | | <u>135,679</u> | | <u>90,656</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 158,513 | | 104,227 |
| PROVISIONS FOR LIABILITIES | | | <u>4,094</u> | | <u>2,281</u> |
| NET ASSETS | | | <u><u>154,419</u></u> | | <u><u>101,946</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 52 | | 52 |
| Retained earnings | 8 | | <u>154,367</u> | | <u>101,894</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>154,419</u></u> | | <u><u>101,946</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 July
2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 July 2020
and were signed on its behalf by:

R C Grainger - Director

J F Whetnall - Director

**Notes to the Financial
Statements
for the Year Ended 31 July
2019**

1. STATUTORY INFORMATION

MPE INTERIORS 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the

period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements -
continued
for the Year Ended 31 July
2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2018 - 19) .

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 August 2018 | 237,796 |
| Additions | 17,934 |
| At 31 July 2019 | <u>255,730</u> |
| DEPRECIATION | |
| At 1 August 2018 | 224,225 |
| Charge for year | 8,671 |
| At 31 July 2019 | <u>232,896</u> |
| NET BOOK VALUE | |
| At 31 July 2019 | <u>22,834</u> |
| At 31 July 2018 | <u>13,571</u> |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.7.19 £ | 31.7.18 £ |
|---------------|------------------|------------------|
| Trade debtors | 979,318 | 915,704 |
| Other debtors | 212,980 | 129,862 |
| | <u>1,192,298</u> | <u>1,045,566</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.7.19 £ | 31.7.18 £ |
|------------------------------|------------------|----------------|
| Bank loans and overdrafts | 912 | 3,064 |
| Trade creditors | 429,294 | 204,978 |
| Taxation and social security | 311,140 | 326,897 |
| Other creditors | 340,054 | 423,569 |
| | <u>1,081,400</u> | <u>958,508</u> |

**Notes to the Financial Statements -
continued
for the Year Ended 31 July
2019**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.7.19 £ | 31.7.18 £ |
|---------|------------|-------------------|--------------|--------------|
| 25 | Ordinary A | 1 | 25 | 25 |
| 25 | Ordinary B | 1 | 25 | 25 |
| 1 | Ordinary C | 1 | 1 | 1 |
| 1 | Ordinary D | 1 | 1 | 1 |
| | | | <u>52</u> | <u>52</u> |

8. RESERVES

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 August 2018 | 101,894 |
| Profit for the year | 142,673 |
| Dividends | <u>(90,200)</u> |
| At 31 July 2019 | <u>154,367</u> |

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other creditors are amounts owing to Mr Grainger £106,759 (2018: £125,985). Included within other creditors are amounts owing to Mr Whetnall £207,884 (2018: £275,002). Both of whom held office during the year.

10. RELATED PARTY DISCLOSURES

Included in dividends are amounts of £45,100 paid to each of the directors including family interests.

11. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr Grainger and Mr Whetnall throughout the current and previous year, by virtue of their equal majority holding in the company's share capital.

**Chartered Accountants' Report to the Board of
Directors
on the Unaudited Financial Statements
of
MPE INTERIORS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MPE INTERIORS LIMITED for the year ended 31 July 2019 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of MPE INTERIORS LIMITED, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of MPE INTERIORS LIMITED and state those matters that we have agreed to state to the Board of Directors of MPE INTERIORS LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MPE INTERIORS LIMITED and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that MPE INTERIORS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MPE INTERIORS LIMITED. You consider that MPE INTERIORS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MPE INTERIORS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LBW Chartered Accountants
Enterprise House
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Bromborough
Merseyside
CH62 4UE

Date: