

**Unaudited Financial Statements for the Year Ended 31 July 2020**

**for**

**MPE INTERIORS LIMITED**

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Statements  
for the Year Ended 31 July  
2020**

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# MPE INTERIORS LIMITED

## Company Information for the Year Ended 31 July 2020

<b>DIRECTORS:</b>	Mr R C Grainger Mr J F Whetnall
<b>SECRETARY:</b>	Mr R C Grainger
<b>REGISTERED OFFICE:</b>	68 Old Bidston Road Birkenhead Wirral CH41 8BL
<b>REGISTERED NUMBER:</b>	04248958 (England and Wales)
<b>ACCOUNTANTS:</b>	LBW Chartered Accountants Enterprise House The Courtyard Old Courthouse Road Bromborough Merseyside CH62 4UE

**Statement of Financial Position**  
**31 July**  
**2020**

	Notes	31.7.20 £	£	31.7.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		48,872		22,834
<b>CURRENT ASSETS</b>					
Debtors	5	705,941		1,192,298	
Cash at bank and in hand		<u>106,380</u>		<u>24,781</u>	
		812,321		1,217,079	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>514,892</u>		<u>1,081,400</u>	
<b>NET CURRENT ASSETS</b>			<u>297,429</u>		<u>135,679</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			346,301		158,513
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(171,213)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,086)</u>		<u>(4,094)</u>
<b>NET ASSETS</b>			<u><u>166,002</u></u>		<u><u>154,419</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		52		52
Retained earnings	9		<u>165,950</u>		<u>154,367</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>166,002</u></u>		<u><u>154,419</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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
- (b) 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**  
**2020**

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 26 April 2021 and were signed on its behalf by:

Mr R C Grainger - Director

Mr J F Whetnall - Director

**Notes to the Financial Statements  
for the Year Ended 31 July  
2020**

**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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Equipment	- 25% on cost

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 July  
2020

2. ACCOUNTING POLICIES - continued

**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2019 - 21) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2019	255,730
Additions	<u>49,706</u>
At 31 July 2020	<u>305,436</u>
<b>DEPRECIATION</b>	
At 1 August 2019	232,896
Charge for year	<u>23,668</u>
At 31 July 2020	<u>256,564</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>48,872</u>
At 31 July 2019	<u>22,834</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Trade debtors	501,327	979,318
Other debtors	<u>204,614</u>	<u>212,980</u>
	<u>705,941</u>	<u>1,192,298</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Bank loans and overdrafts	27,242	912
Trade creditors	137,368	429,294
Taxation and social security	56,249	311,140
Other creditors	<u>294,033</u>	<u>340,054</u>
	<u>514,892</u>	<u>1,081,400</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 July  
2020**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.20	31.7.19
	£	£
Bank loans	30,849	-
Taxation and social security	<u>140,364</u>	<u>-</u>
	<u><u>171,213</u></u>	<u><u>-</u></u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.20	31.7.19
			£	£
25	Ordinary A	1	25	25
25	Ordinary B	1	25	25
1	Ordinary C	1	1	1
1	Ordinary D	1	<u>1</u>	<u>1</u>
			<u><u>52</u></u>	<u><u>52</u></u>

**9. RESERVES**

	Retained earnings £
At 1 August 2019	154,367
Profit for the year	101,783
Dividends	<u>(90,200)</u>
At 31 July 2020	<u><u>165,950</u></u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included within other creditors are amounts owing to Mr Grainger £100,933 (2019 £106,759). Included within other creditors are amounts owing to Mr Whetnall £176,647 (2019 £207,884). Both of whom held office during the year.

**11. RELATED PARTY DISCLOSURES**

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

**12. 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.