

REGISTERED NUMBER: 00867379 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

**M FLEMING & COMPANY
(PAINTING CONTRACTORS) LIMITED**

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(PAINTING CONTRACTORS) LIMITED (REGISTERED NUMBER: 00867379)**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**M FLEMING & COMPANY
(PAINTING CONTRACTORS) LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTOR:	Ms J Rowley
SECRETARY:	Ms J Rowley
REGISTERED OFFICE:	43/44 Nile Street North Shields Tyne and Wear NE29 0BB
REGISTERED NUMBER:	00867379 (England and Wales)
ACCOUNTANTS:	Read, Milburn & Co 71 Howard Street North Shields Tyne and Wear NE30 1AF
BANKERS:	Lloyds Bank plc 69 Bedford Street North Shields Tyne and Wear NE29 0AU

**M FLEMING & COMPANY
(PAINTING CONTRACTORS) LIMITED (REGISTERED NUMBER: 00867379)**

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		66,731		68,703
CURRENT ASSETS					
Stocks		15,153		22,341	
Cash at bank and in hand		<u>776</u>		<u>263</u>	
		15,929		22,604	
CREDITORS					
Amounts falling due within one year	5	<u>95,070</u>		<u>90,264</u>	
NET CURRENT LIABILITIES			<u>(79,141)</u>		<u>(67,660)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,410)		1,043
PROVISIONS FOR LIABILITIES			<u>10,530</u>		<u>10,530</u>
NET LIABILITIES			<u>(22,940)</u>		<u>(9,487)</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Revaluation reserve	6		50,370		52,072
Retained earnings			<u>(75,310)</u>		<u>(63,559)</u>
SHAREHOLDERS' FUNDS			<u>(22,940)</u>		<u>(9,487)</u>

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

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

The director acknowledges her 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.
- (b)

**M FLEMING & COMPANY
(PAINTING CONTRACTORS) LIMITED (REGISTERED NUMBER: 00867379)**

**BALANCE SHEET - continued
31 DECEMBER 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 director and authorised for issue on 24 September 2020 and were signed by:

Ms J Rowley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

M Fleming & Company (Painting Contractors) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Income is recognised at the point of sale.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2019 and 31 December 2019	<u>98,000</u>	<u>6,960</u>	<u>104,960</u>
DEPRECIATION			
At 1 January 2019	29,400	6,857	36,257
Charge for year	<u>1,960</u>	<u>12</u>	<u>1,972</u>
At 31 December 2019	<u>31,360</u>	<u>6,869</u>	<u>38,229</u>
NET BOOK VALUE			
At 31 December 2019	<u>66,640</u>	<u>91</u>	<u>66,731</u>
At 31 December 2018	<u>68,600</u>	<u>103</u>	<u>68,703</u>

**M FLEMING & COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2019 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2004	85,092	-	85,092
Cost	<u>12,908</u>	<u>6,960</u>	<u>19,868</u>
	<u>98,000</u>	<u>6,960</u>	<u>104,960</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>12,908</u>	<u>12,908</u>
Aggregate depreciation	<u>4,644</u>	<u>4,644</u>

Freehold property was valued on an existing use basis on 21 October 2004 by Sims & Brown, Chartered Surveyors

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	-	869
Taxation and social security	220	1,248
Other creditors	<u>94,850</u>	<u>88,147</u>
	<u>95,070</u>	<u>90,264</u>

6. RESERVES

	Revaluation reserve £
At 1 January 2019	52,072
Reserve transfer	<u>(1,702)</u>
At 31 December 2019	<u>50,370</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.