

Company Registration No. 01477731 (England and Wales)

**MALA MAINTENANCE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# **MALA MAINTENANCE LIMITED**

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# **MALA MAINTENANCE LIMITED**

## **BALANCE SHEET**

**AS AT 31 MARCH 2019**

		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		13,917		16,373
<b>Current assets</b>					
Stocks		90,182		65,151	
Debtors	4	437,911		329,647	
Cash at bank and in hand		416,955		481,668	
		<u>945,048</u>		<u>876,466</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(621,806)</u>		<u>(477,958)</u>	
<b>Net current assets</b>			323,242		398,508
<b>Total assets less current liabilities</b>			<u>337,159</u>		<u>414,881</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			337,059		414,781
<b>Total equity</b>			<u>337,159</u>		<u>414,881</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22 November 2019 and are signed on its behalf by:

P F Zumeris  
**Director**

**Company Registration No. 01477731**

# **MALA MAINTENANCE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

Mala Maintenance Limited is a private company limited by shares incorporated in England and Wales. The registered office is Nicholas House, River Front, Enfield, Middlesex, EN1 3FG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.2 Turnover**

Turnover represents amounts receivable in respect of work undertaken or goods delivered during the year net of value added tax in accordance with applicable accounting standards.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	- 15% reducing balance
Plant and equipment	- 15% reducing balance

#### **1.4 Impairment of fixed assets**

Where a reasonable and consistent basis of allocation can be identified, assets are allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

#### **1.5 Stocks**

Stocks are stated at the lower of cost and net realisable value.

#### **1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# **MALA MAINTENANCE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

**(Continued)**

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

### **1.7 Taxation**

#### ***Current tax***

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 generated income.

#### ***Deferred tax***

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gain and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

### **1.8 Retirement benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

# MALA MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies (Continued)

#### 1.9 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

### 2 Taxation

	2019 £	2018 £
UK corporation tax on profits for the current period	-	-

### 3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 April 2018 and 31 March 2019	40,067	251,965	292,032
<b>Depreciation and impairment</b>			
At 1 April 2018	39,433	236,226	275,659
Depreciation charged in the year	95	2,361	2,456
At 31 March 2019	39,528	238,587	278,115
<b>Carrying amount</b>			
At 31 March 2019	539	13,378	13,917
At 31 March 2018	634	15,739	16,373

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	437,911	329,647

Included within trade debtors are trade balances of £38,539 (2018: £19,596) owed by its fellow subsidiaries and Mala Engineering Limited, a company in which K Crane and P F Zumeris are directors and shareholders.

## **MALA MAINTENANCE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	447,519	336,774
Other creditors	174,287	141,184
	<u>621,806</u>	<u>477,958</u>

Included within trade creditors are trade balances of £42,671 (2018: £33,065) owed to its fellow subsidiaries and Mala Engineering Limited, a company in which K Crane and P F Zumeris are directors and shareholders.

**6 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

**7 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Francis Corbishley.

The auditor was Moore Northern Home Counties Limited.

**8 Financial commitments, guarantees and contingent liabilities**

The company has given a cross guarantee and debenture securing the bank borrowings of Mala Investments Limited and its subsidiaries and Mala Engineering Limited, a company in which K Crane and P F Zumeris are directors and shareholders. At 31 March 2019, the borrowings of these companies amounted to £nil (2018: £nil).

**9 Related party transactions**

The company's parent undertaking is Mala Investments Limited whose registered office is Nicholas House, River Front, Enfield, EN1 3FG. The company's ultimate controlling party is K Crane and M Crane jointly.

During the year, the company undertook the following transactions with its fellow subsidiaries and Mala Engineering limited, a company in which K Crane and P F Zumeris were directors and shareholders:

Subcontract works provided: £2,870 (2018: £3,218)

Subcontracted turnover: £3,659 (2018: £36,642)

Group service charge paid £24,683 (2018: £19,415)

At 31 March 2019, the net amount due by the company to its fellow subsidiaries and Mala Engineering Limited was £4,132 (2018: £13,469).

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.