

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Microwave Oven Service Limited

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for the Year Ended 31 July 2021

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Microwave Oven Service Limited

Company Information
for the Year Ended 31 July 2021

DIRECTORS:

J Wright
S P Fox
C Blagg

SECRETARY:

S P Fox

REGISTERED OFFICE:

Unit 14, Forbes Court
Billington Road
Burnley
Lancashire
BB11 5VB

REGISTERED NUMBER:

02036433 (England and Wales)

ACCOUNTANTS:

Len Entwistle Chartered Accountants
Suite 12
Blackburn Business Centre
Davyfield Road
Blackburn
Lancashire
BB1 2QY

Balance Sheet
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	4		40,822		56,275
CURRENT ASSETS					
Stocks		35,081		49,926	
Debtors	5	78,934		21,049	
Cash in hand		<u>14,779</u>		<u>19,825</u>	
		128,794		90,800	
CREDITORS					
Amounts falling due within one year	6	<u>45,866</u>		<u>10,367</u>	
NET CURRENT ASSETS			<u>82,928</u>		<u>80,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			123,750		136,708
CREDITORS					
Amounts falling due after more than one year	7		(9,007)		(16,779)
PROVISIONS FOR LIABILITIES			<u>(7,756)</u>		<u>(10,692)</u>
NET ASSETS			<u>106,987</u>		<u>109,237</u>
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Retained earnings			<u>76,987</u>		<u>79,237</u>
SHAREHOLDERS' FUNDS			<u>106,987</u>		<u>109,237</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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.

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 10 February 2022 and were signed on its behalf by:

J Wright - Director

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. **STATUTORY INFORMATION**

Microwave Oven Service 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.

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 - 20% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 August 2020	105,507	130,616	236,123
Additions	1,531	-	1,531
Disposals	-	(17,340)	(17,340)
At 31 July 2021	<u>107,038</u>	<u>113,276</u>	<u>220,314</u>
DEPRECIATION			
At 1 August 2020	102,418	77,430	179,848
Charge for year	839	16,145	16,984
Eliminated on disposal	-	(17,340)	(17,340)
At 31 July 2021	<u>103,257</u>	<u>76,235</u>	<u>179,492</u>
NET BOOK VALUE			
At 31 July 2021	<u>3,781</u>	<u>37,041</u>	<u>40,822</u>
At 31 July 2020	<u>3,089</u>	<u>53,186</u>	<u>56,275</u>

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

	31.7.21 £	31.7.20 £
Trade debtors	76,640	18,755
Other debtors	<u>2,294</u>	<u>2,294</u>
	<u>78,934</u>	<u>21,049</u>

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

	31.7.21 £	31.7.20 £
Hire purchase contracts and finance leases	9,175	14,636
Trade creditors	20,893	13,838
Social security and other taxes	40,008	32,479
Other creditors	67,061	50,784
Factoring advances (secured)	(96,510)	(106,609)
Directors' loan accounts	1,000	1,000
Accrued expenses	<u>4,239</u>	<u>4,239</u>
	<u>45,866</u>	<u>10,367</u>

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

	31.7.21 £	31.7.20 £
Hire purchase contracts and finance leases	<u>9,007</u>	<u>16,779</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.