

**MHP Management Services Limited**

**Unaudited filleted financial statements**

**31 March 2018**

**Company registration number: 02211997 (England and Wales)**

# **MHP Management Services Limited**

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# MHP Management Services Limited

## Statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5	1,153		1,441	
Investments	6	108,113		112,325	
		<u>          </u>		<u>          </u>	
			109,266		113,766
<b>Current assets</b>					
Debtors	7	104,863		164,223	
Cash at bank and in hand		505,414		750,624	
		<u>          </u>		<u>          </u>	
		610,277		914,847	
<b>Creditors: amounts falling due within one year</b>	8	( 9,858)		( 109,694)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			600,419		805,153
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			709,685		918,919
			<u>          </u>		<u>          </u>
<b>Net assets</b>			709,685		918,919
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Revaluation reserve			-		105,792
Profit and loss account			709,585		813,027
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			709,685		918,919
			<u>          </u>		<u>          </u>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 13 December 2018 , and are signed on behalf of the board by:

C. Albon

Director

Company registration number: 02211997

# **MHP Management Services Limited**

## **Notes to the financial statements**

**Year ended 31 March 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brunswick House, Brun Lane, Mackworth, Derby, DE22 4NE.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	20 % reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates .

## **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets .

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3 ).

#### 5. Tangible assets

	Office equipment £	Total £
<b>Cost</b>		
<b>At 1 April 2017 and 31 March 2018</b>	18,195	18,195
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2017	16,754	16,754
Charge for the year	288	288
	<hr/>	<hr/>
<b>At 31 March 2018</b>	17,042	17,042
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2018</b>	1,153	1,153
	<hr/>	<hr/>
At 31 March 2017	1,441	1,441
	<hr/>	<hr/>

#### 6. Investments

	Shares in group undertakings and participating interests £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	112,325	112,325
Revaluations	( 4,212)	( 4,212)
	<hr/>	<hr/>
<b>At 31 March 2018</b>	108,113	108,113
	<hr/>	<hr/>
<b>Impairment</b>		
<b>At 1 April 2017 and 31 March 2018</b>	-	-
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2018</b>	108,113	108,113
	<hr/>	<hr/>
At 31 March 2017	112,325	112,325
	<hr/>	<hr/>

## 7. Debtors

	2018	2017
	£	£
Trade debtors	2,892	4,223
Amounts owed by related undertaking	-	160,000
Prepayments and accrued income	971	-
Other debtors - Loans to third parties	101,000	-
	<u>104,863</u>	<u>164,223</u>

## 8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	300
Accruals and deferred income	1,800	3,000
Corporation tax	-	2,189
Social security and other taxes	1,363	1,504
Director loan accounts	6,663	102,701
Other creditors	32	-
	<u>9,858</u>	<u>109,694</u>

## 9. Controlling party

The ultimate controlling party is the Estate of K. A. Preece , (deceased 5 June 2018) which holds 90% of the company's issued share capital.



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.