REGISTERED NUMBER: 02311887 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2023

FOR

MLR NETWORKS LTD

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2023

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2023

DIRECTORS:	J D Wilkie I Morris P Morris
SECRETARY:	P Morris
REGISTERED OFFICE:	Unit 9, Beeston Court Stuart Road Manor Park Runcorn Cheshire WA7 1SS
REGISTERED NUMBER:	02311887 (England and Wales)
ACCOUNTANTS:	Ainsworths Limited Charter House Stansfield Street Nelson Lancashire BB9 9XY

BALANCE SHEET
31ST JANUARY 2023

	Notes	31.1.23 £	31.1.23 £	31.1.22 £	31.1.22 £
FIXED ASSETS					
Tangible assets	4		**429,726**		378,298
CURRENT ASSETS					
Stocks		**437,396**		375,788	
Debtors	5	**1,415,138**		1,488,141	
Cash at bank and in hand		**345,839**		348,238	
		2,198,373		2,212,167	
CREDITORS					
Amounts falling due within one year	6	**1,481,003**		1,745,976	
NET CURRENT ASSETS			**717,370**		466,191
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,147,096**		844,489
CREDITORS					
Amounts falling due after more than one year	7		**(85,205)**		(159,630)
PROVISIONS FOR LIABILITIES			**(33,396)**		(22,486)
NET ASSETS			**1,028,495**		662,373
CAPITAL AND RESERVES					
Called up share capital			**1,000**		1,000
Share premium account			**611,835**		611,835
Retained earnings			**415,660**		49,538
			1,028,495		662,373

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2023 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.

continued...

BALANCE SHEET - continued
31ST JANUARY 2023

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 9th June 2023 and were signed on its behalf by:

I Morris - Director

J D Wilkie - Director

1. STATUTORY INFORMATION

MLR Networks Ltd 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 45 (2022 - 36) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st February 2022	259,138	69,654	9,438
Additions	100,558	-	1,233
Disposals	-	-	-
Reclassification/transfer	-	(6,037)	3,479
At 31st January 2023	359,696	63,617	14,150
DEPRECIATION			
At 1st February 2022	-	41,839	4,308
Charge for year	5,309	9,495	1,662
Eliminated on disposal	-	-	-
Reclassification/transfer	-	(4,768)	3,310
At 31st January 2023	5,309	46,566	9,280
NET BOOK VALUE			
At 31st January 2023	354,387	17,051	4,870
At 31st January 2022	259,138	27,815	5,130

continued...

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st February 2022	120,143	5,221	463,594
Additions	-	32,641	134,432
Disposals	(65,253)	-	(65,253)
Reclassification/transfer	-	2,558	-
At 31st January 2023	54,890	40,420	532,773
DEPRECIATION			
At 1st February 2022	34,895	4,254	85,296
Charge for year	24,599	5,234	46,299
Eliminated on disposal	(28,548)	-	(28,548)
Reclassification/transfer	-	1,458	-
At 31st January 2023	30,946	10,946	103,047
NET BOOK VALUE			
At 31st January 2023	23,944	29,474	429,726
At 31st January 2022	85,248	967	378,298

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st February 2022	113,143
Transfer to ownership	(65,253)
At 31st January 2023	47,890
DEPRECIATION	
At 1st February 2022	29,645
Charge for year	22,849
Transfer to ownership	(28,548)
At 31st January 2023	23,946
NET BOOK VALUE	
At 31st January 2023	23,944
At 31st January 2022	83,498

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Trade debtors	1,106,033	1,340,812
Amounts owed by group undertakings	62	525
Other debtors	309,043	146,804
	1,415,138	1,488,141

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Bank loans and overdrafts	24,000	24,000
Hire purchase contracts (see note 8)	8,017	17,681
Trade creditors	559,554	616,969
Taxation and social security	162,669	76,567
Other creditors	726,763	1,010,759
	1,481,003	1,745,976

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

	31.1.23	31.1.22
	£	£
Bank loans	59,000	83,000
Hire purchase contracts (see note 8)	26,205	76,630
	85,205	159,630

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.1.23	31.1.22
	£	£
Net obligations repayable:		
Within one year	8,017	17,681
Between one and five years	26,205	76,630
	34,222	94,311

continued...

8. LEASING AGREEMENTS - continued

	Non-cancellable	operating leases
	31.1.23	31.1.22
	£	£
Within one year	**647**	819
Between one and five years	**183,136**	4,495
In more than five years	**105,583**	126,700
	289,366	132,014

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.23	31.1.22
	£	£
Hire purchase contracts	**34,222**	94,311

Hire purchase contracts are secured on the assets to which they relate.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st January 2023 and 31st January 2022:

	31.1.23	31.1.22
	£	£
I Morris		
Balance outstanding at start of year	**(10,159)**	(15,909)
Amounts advanced	**83,058**	35,750
Amounts repaid	**(72,859)**	(30,000)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**40**	(10,159)
S B Wood		
Balance outstanding at start of year	**(31,731)**	(38,477)
Amounts advanced	**33,165**	36,746
Amounts repaid	**(1,434)**	(30,000)
Amounts written off	-	-
Amounts waived	**-**	-
Balance outstanding at end of year	**-**	(31,731)

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10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

J D Wilkie

Balance outstanding at start of year	**-**	-
Amounts advanced	**169,918**	-
Amounts repaid	**(72,858)**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**97,060**	-

Directors' loan are unsecured, interest free and repayable on demand.