

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of Mossvale Maintenance and Sealing Services Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 02315978

MOSSVALE MAINTENANCE AND SEALING SERVICES LIMITED

FILLETTED UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 September 2018

MOSSVALE MAINTENANCE AND SEALING SERVICES LIMITED
REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY ABRIDGED FINANCIAL STATEMENTS OF MOSSVALE MAINTENANCE
AND SEALING SERVICES LIMITED

YEAR ENDED 30 SEPTEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Mossvale Maintenance and Sealing Services Limited for the year ended 30 September 2018, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

LANGARD LIFFORD HALL LIMITED Accountants and Registered Auditors

Lifford Hall Lifford Lane Kings Norton Birmingham B30 3JN

23 January 2019

MOSSVALE MAINTENANCE AND SEALING SERVICES LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION

30 September 2018

| | Note | 2018 £ | 2017 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 85,271 | 134,378 |
| Current assets | | | |
| Stocks | | 243,463 | 253,952 |
| Debtors | | 3,739,430 | 2,439,171 |
| Cash at bank and in hand | | 25 | 96 |
| | | <u>3,982,918</u> | <u>2,693,219</u> |
| Creditors: amounts falling due within one year | | <u>3,679,261</u> | <u>2,395,215</u> |
| Net current assets | | <u>303,657</u> | <u>298,004</u> |
| Total assets less current liabilities | | <u>388,928</u> | <u>432,382</u> |
| Creditors: amounts falling due after more than one year | | 33,739 | 92,919 |
| Provisions | | | |
| Taxation including deferred tax | | 14,919 | 9,816 |
| Net assets | | <u>340,270</u> | <u>329,647</u> |
| Capital and reserves | | | |
| Called up share capital | | 83 | 83 |
| Other reserves | | 1,807 | 1,807 |
| Profit and loss account | | 338,380 | 327,757 |
| Shareholders funds | | <u>340,270</u> | <u>329,647</u> |

These abridged 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 abridged statement of income and retained earnings has not been delivered.

MOSSVALE MAINTENANCE AND SEALING SERVICES LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

30 September 2018

For the year ending 30 September 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 abridged 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 23 January 2019 , and are signed on behalf of the board by:

I Chambers

Director

Company registration number: 02315978

MOSSVALE MAINTENANCE AND SEALING SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 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 75 Lancaster Street, Birmingham, B4 7AT.

2. Statement of Compliance

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

3. Accounting Policies

Basis of preparation

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Tangible assets

Tangible assets are initially recorded at cost, and 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.

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:

| | | |
|-----------------------|---|----------------------|
| Leasehold Property | - | 11% straight line |
| Plant and Machinery | - | 15% reducing balance |
| Fixtures and Fittings | - | 15% reducing balance |
| Motor Vehicles | - | 25% reducing balance |

Impairment of fixed assets

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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 as a finance cost 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 56 (2017: 58).

5. Tangible Assets

| | £ |
|-----------------------------|----------------|
| Cost | |
| At 1 October 2017 | 341,533 |
| Disposals | (43,338) |
| | ----- |
| At 30 September 2018 | 298,195 |
| | ----- |
| Depreciation | |
| At 1 October 2017 | 207,155 |
| Charge for the year | 18,634 |
| Disposals | (12,865) |
| | ----- |
| At 30 September 2018 | 212,924 |
| | ----- |
| Carrying amount | |
| At 30 September 2018 | 85,271 |
| | ----- |
| At 30 September 2017 | 134,378 |
| | ----- |

6. Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2018 | 2017 |
|--|----------------|----------------|
| | £ | £ |
| Not later than 1 year | 75,728 | 75,728 |
| Later than 1 year and not later than 5 years | 174,698 | 184,281 |
| Later than 5 years | — | 9,583 |
| | ----- | ----- |
| | 250,426 | 269,592 |
| | ----- | ----- |

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.