

REGISTERED NUMBER: 02894268 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

MDI Motor Services Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

MDI Motor Services Limited
Company Information
for the Year Ended 31 March 2017

DIRECTOR: M K Ives

REGISTERED OFFICE: 2 Church Street
Burnham
Buckinghamshire
SL1 7HZ

REGISTERED NUMBER: 02894268 (England and Wales)

ACCOUNTANTS: Sweeting & Smedley Limited
2 Church Street
Burnham
Buckinghamshire
SL1 7HZ

MDI Motor Services Limited (Registered number: 02894268)

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	31.3.16 £
CURRENT ASSETS			
Inventories		1,500	1,500
Debtors	5	48,241	45,476
Cash at bank and in hand		155,857	130,476
		<u>205,598</u>	<u>177,452</u>
CREDITORS			
Amounts falling due within one year	6	59,214	68,434
NET CURRENT ASSETS		<u>146,384</u>	<u>109,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,384</u>	<u>109,018</u>
CAPITAL AND RESERVES			
Called up share capital		102	102
Retained earnings		146,282	108,916
SHAREHOLDERS' FUNDS		<u>146,384</u>	<u>109,018</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 16 October 2017 and were signed by:

M K Ives - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

MDI Motor Services 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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 - 25% on cost and 20% on cost

Stocks

Inventories 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 March 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£

COST

At 1 April 2016
and 31 March 2017

45,937

DEPRECIATION

At 1 April 2016
and 31 March 2017

45,937

NET BOOK VALUE

At 31 March 2017

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	36,113	32,860
Other debtors	<u>12,128</u>	<u>12,616</u>
	<u>48,241</u>	<u>45,476</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	20,307	19,946
Taxation and social security	34,103	42,683
Other creditors	<u>4,804</u>	<u>5,805</u>
	<u>59,214</u>	<u>68,434</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
M K Ives		
Balance outstanding at start of year	8,821	-
Amounts advanced	7,603	8,821
Amounts repaid	(14,586)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,838</u>	<u>8,821</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

The loan was repaid within 9 months of the year end.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M K Ives.

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.