

MISSION PALLETS SERVICES LIMITED

**Company Registration Number:
03050836 (England and Wales)**

Unaudited abridged accounts for the year ended 30 April 2019

Period of accounts

Start date: 01 May 2018

End date: 30 April 2019

MISSION PALLETS SERVICES LIMITED

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for the Period Ended 30 April 2019

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MISSION PALLETS SERVICES LIMITED

Balance sheet

As at 30 April 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Fixed assets			
Intangible assets:	3	10,000	15,000
Tangible assets:	4	148,624	119,680
Total fixed assets:		<u>158,624</u>	<u>134,680</u>
Current assets			
Stocks:		72,090	69,940
Debtors:	5	434,705	501,001
Cash at bank and in hand:		100,080	6,230
Total current assets:		<u>606,875</u>	<u>577,171</u>
Creditors: amounts falling due within one year:	6	(307,432)	(330,702)
Net current assets (liabilities):		<u>299,443</u>	<u>246,469</u>
Total assets less current liabilities:		458,067	381,149
Creditors: amounts falling due after more than one year:	7	(55,596)	(18,129)
Provision for liabilities:		(28,239)	(23,280)
Total net assets (liabilities):		<u>374,232</u>	<u>339,740</u>
Capital and reserves			
Called up share capital:		1,001	1,001
Profit and loss account:		373,231	338,739
Shareholders funds:		<u>374,232</u>	<u>339,740</u>

The notes form part of these financial statements

MISSION PALLETS SERVICES LIMITED

Balance sheet statements

For the year ending 30 April 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 21 January 2020
and signed on behalf of the board by:**

Name: A Wells
Status: Director

The notes form part of these financial statements

MISSION PALLETS SERVICES LIMITED

Notes to the Financial Statements

for the Period Ended 30 April 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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 and depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life: Equipment 25% reducing balance Motor Vehicles 25% reducing balance

Intangible fixed assets and amortisation policy

Intangible assets are initially measured at cost and thereafter at cost less any accumulated amortisation and impairment losses. Goodwill is the amount paid in connection with the acquisition of a business in 2011 and is being amortised over its estimated useful life of 10 years.

Valuation and information policy

Stocks are valued at the lower of cost and net realisable value, after making allowances for obsolete and slow-moving items.

Other accounting policies

HIRE PURCHASE Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of 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** The company operates a defined contribution pension scheme, payments to which are charged to profit or loss in the period to which they relate.

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Notes to the Financial Statements for the Period Ended 30 April 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	28	25

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Notes to the Financial Statements for the Period Ended 30 April 2019

3. Intangible Assets

	Total
Cost	£
At 01 May 2018	50,000
At 30 April 2019	<u>50,000</u>
Amortisation	
At 01 May 2018	35,000
Charge for year	5,000
At 30 April 2019	<u>40,000</u>
Net book value	
At 30 April 2019	<u><u>10,000</u></u>
At 30 April 2018	<u><u>15,000</u></u>

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Notes to the Financial Statements for the Period Ended 30 April 2019

4. Tangible Assets

	Total
Cost	£
At 01 May 2018	269,934
Additions	88,344
Disposals	(42,900)
At 30 April 2019	<u>315,378</u>
Depreciation	
At 01 May 2018	150,254
Charge for year	37,976
On disposals	(21,476)
At 30 April 2019	<u>166,754</u>
Net book value	
At 30 April 2019	<u>148,624</u>
At 30 April 2018	<u>119,680</u>

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Notes to the Financial Statements for the Period Ended 30 April 2019

5. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Debtors due after more than one year:	0	0

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Notes to the Financial Statements

for the Period Ended 30 April 2019

6. Creditors: amounts falling due within one year note

	2019	2018	Bank
Borrowings	0	36292	Hire Purchase
creditors	199129	210278	Tax and Social Security
Creditors	10200	3595	

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Notes to the Financial Statements

for the Period Ended 30 April 2019

7. Creditors: amounts falling due after more than one year note

*****2019*****2018Hire

Purchase*****55596*****18129

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Notes to the Financial Statements

for the Period Ended 30 April 2019

8. Loans to directors

Name of director receiving advance or credit:	A Well	
Description of the loan:	Director's current account	
		£
Balance at 01 May 2018		82,948
Advances or credits made:		34,547
Advances or credits repaid:		117,495
Balance at 30 April 2019		<u>0</u>

During the year company charged interest to the director of £968 (2018: £2753) in respect of the overdrawn loan account.

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