

REGISTERED NUMBER: 03426075 (England and Wales)

Unaudited Financial Statements

for the Year Ended

31 March 2018

for

Modlit Holdings Limited



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for the Year Ended 31 March 2018

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Modlit Holdings Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

D Weatherhogg
J R Weatherhogg

REGISTERED OFFICE:

Nicholls Road
Princes End
Tipton
West Midlands
DY4 9LG

REGISTERED NUMBER:

03426075 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
31 March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	17,969	22,461
Investments	5	10,085	10,085
		<u>28,054</u>	<u>32,546</u>
CURRENT ASSETS			
Debtors	6	39,684	36,800
Cash at bank		1,060	1,299
		<u>40,744</u>	<u>38,099</u>
CREDITORS			
Amounts falling due within one year	7	44,437	41,715
NET CURRENT LIABILITIES		<u>(3,693)</u>	<u>(3,616)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,361</u>	<u>28,930</u>
CAPITAL AND RESERVES			
Called up share capital		10,036	10,036
Retained earnings		14,325	18,894
SHAREHOLDERS' FUNDS		<u>24,361</u>	<u>28,930</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 Board of Directors on 10-12-18 and were signed on its behalf by:


D Weatherhogg - Director

1. STATUTORY INFORMATION

Modlit Holdings 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.

Preparation of consolidated financial statements

The financial statements contain information about Modlit Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 April 2017 and 31 March 2018	292,926
DEPRECIATION	
At 1 April 2017	270,465
Charge for year	4,492
At 31 March 2018	274,957
NET BOOK VALUE	
At 31 March 2018	17,969
At 31 March 2017	22,461

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Interest in other participating interests £	Totals £
COST			
At 1 April 2017 and 31 March 2018	10,036	49	10,085
NET BOOK VALUE			
At 31 March 2018	10,036	49	10,085
At 31 March 2017	10,036	49	10,085

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Amounts owed by group undertakings	39,684	36,800

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	838	616
Amounts owed to group undertakings	43,550	41,050
Amounts owed to participating interests	49	49
	44,437	41,715