

Registration number: 03905669

MPH BUILDING SYSTEMS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS

for the Year Ended 31 May 2019

LAMBERT ROPER & HORSFIELD LIMITED
Chartered Accountants
First Floor
Rosemount House
Huddersfield Road
Elland
West Yorkshire
HX5 0EE



MPH BUILDING SYSTEMS LIMITED

CONTENTS

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 8

MPH BUILDING SYSTEMS LIMITED

BALANCE SHEET

as at 31 May 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	7,500	15,000
Tangible assets	5	155,994	143,940
Investment property	6	-	115,620
		<u>163,494</u>	<u>274,560</u>
Current assets			
Stocks		4,250	4,250
Debtors	7	210,056	382,215
Cash at bank and in hand		<u>783,854</u>	<u>1,036,770</u>
		998,160	1,423,235
Creditors: Amounts falling due within one year	8	<u>(343,513)</u>	<u>(619,257)</u>
Net current assets		<u>654,647</u>	<u>803,978</u>
Total assets less current liabilities		818,141	1,078,538
Creditors: Amounts falling due after more than one year	8	(3,330)	(8,890)
Provisions for liabilities		<u>(21,649)</u>	<u>(19,018)</u>
Net assets		<u>793,162</u>	<u>1,050,630</u>
Capital and reserves			
Allotted, called up and fully paid share capital		350	350
Capital redemption reserve		650	650
Profit and loss account		<u>792,162</u>	<u>1,049,630</u>
Shareholders' funds		<u>793,162</u>	<u>1,050,630</u>

Registration number: 03905669

MPH BUILDING SYSTEMS LIMITED

BALANCE SHEET

as at 31 May 2019 (continued)

For the financial year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

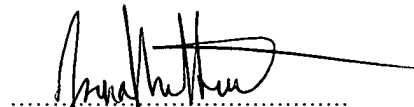
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 2 October 2019



Mr J M Hunt
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

MPH BUILDING SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2019

1 General information

The company is a private company limited by shares incorporated in England within the United Kingdom.

The company's registration number is 03905669.

The address of its registered office is:

Hoyers Industrial Estate
517 Leeds Road
Huddersfield
West Yorkshire
HD2 1YJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

MPH BUILDING SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2019 (continued)

2 Accounting policies (continued)

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the balance sheet at cost less any subsequent accumulated depreciation and accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% per annum on a reducing balance basis and 33.3% per annum on a straight line basis
Motor vehicles	25% per annum on a straight line basis
Buildings for hire	not depreciated

Investment property

Investment property is stated at cost.

Goodwill

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill is 20 years. Provision is made for any impairment.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 20 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

MPH BUILDING SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2019 (continued)

2 Accounting policies (continued)

Leases

Rentals in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Hire purchase agreements are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are capitalised and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Defined contribution pension obligation

The company operates a defined contribution scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions are charged to the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2018 - 5).

MPH BUILDING SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 May 2019 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 June 2018	<u>150,000</u>	<u>150,000</u>
At 31 May 2019	<u>150,000</u>	<u>150,000</u>
Amortisation		
At 1 June 2018	135,000	135,000
Amortisation charge	<u>7,500</u>	<u>7,500</u>
At 31 May 2019	<u>142,500</u>	<u>142,500</u>
Net book value:		
At 31 May 2019	<u><u>7,500</u></u>	<u><u>7,500</u></u>
At 31 May 2018	<u><u>15,000</u></u>	<u><u>15,000</u></u>

MPH BUILDING SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 May 2019 (continued)

5 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Buildings for hire £	Total £
Cost				
At 1 June 2018	117,708	41,107	46,000	204,815
Additions	36,701	-	13,500	50,201
Disposals	(1,420)	-	(13,000)	(14,420)
At 31 May 2019	<u>152,989</u>	<u>41,107</u>	<u>46,500</u>	<u>240,596</u>
Depreciation				
At 1 June 2018	44,756	16,119	-	60,875
Charge for the year	15,350	9,590	-	24,940
Eliminated on disposal	(1,213)	-	-	(1,213)
At 31 May 2019	<u>58,893</u>	<u>25,709</u>	<u>-</u>	<u>84,602</u>
Net book value				
At 31 May 2019	<u>94,096</u>	<u>15,398</u>	<u>46,500</u>	<u>155,994</u>
At 31 May 2018	<u>72,952</u>	<u>24,988</u>	<u>46,000</u>	<u>143,940</u>

6 Investment property

	2019 £
At 1 June 2018	115,620
Disposals	<u>(115,620)</u>
At 31 May 2019	<u>-</u>

MPH BUILDING SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 May 2019 (continued)

7 Debtors

	2019 £	2018 £
Trade debtors	195,614	345,557
Prepayments and accrued income	14,442	36,658
	<u>210,056</u>	<u>382,215</u>

8 Creditors

	2019 £	2018 £
Due within one year		
Finance lease liabilities	5,560	5,373
Trade creditors	129,530	309,923
Director's loan account	17	128
Taxation and social security	49,725	75,327
Accruals and deferred income	94,252	164,837
Corporation tax	64,429	63,669
	<u>343,513</u>	<u>619,257</u>
Due after one year		
Finance lease liabilities	<u>3,330</u>	<u>8,890</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £101,822 (2018 - £133,867).