

Unaudited Financial Statements for the Year Ended 31 March 2018

for

MPA Architects Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

MPA Architects Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

M S E Pinney BA., Dip Arch Dist.
Mrs E L Pinney

REGISTERED OFFICE:

50 River Gardens Walk
London
SE10 0UB

REGISTERED NUMBER:

04189948

ACCOUNTANTS:

EDMONDS ACCOUNTANCY LIMITED
Unit 11, Diddenham Bus Park,
Diddenham Court
Grazeley,
READING
Berkshire
RG7 1JQ

Statement of Financial Position
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		72,446		52,000
CURRENT ASSETS					
Stocks		2,226		2,987	
Debtors	5	387,196		288,181	
Cash at bank and in hand		<u>3,267</u>		<u>5,989</u>	
		392,689		297,157	
CREDITORS					
Amounts falling due within one year	6	<u>328,751</u>		<u>286,880</u>	
NET CURRENT ASSETS			<u>63,938</u>		<u>10,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,384		62,277
CREDITORS					
Amounts falling due after more than one year	7		<u>79,061</u>		<u>12,297</u>
NET ASSETS			<u>57,323</u>		<u>49,980</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>56,323</u>		<u>48,980</u>
			<u>57,323</u>		<u>49,980</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:

- (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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 5 November 2018 and were signed on its behalf by:

M S E Pinney BA., Dip Arch Dist. - Director

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

1. **STATUTORY INFORMATION**

MPA Architects Limited is a private company, limited by shares, registered in Not specified/Other. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

In respect of long-term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. The amount of revenue included reflects the right to consideration as the contractual activity progresses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 50% on cost, 33% on reducing balance and 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the 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 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.

Going concern

The director has confirmed that he will continue to give financial support to the company until such time as the company's position improves. The director considers that it is appropriate to prepare the financial statements on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	31,278	195,758	227,036
Additions	12,151	61,325	73,476
Disposals	(31,278)	(69,249)	(100,527)
At 31 March 2018	<u>12,151</u>	<u>187,834</u>	<u>199,985</u>
DEPRECIATION			
At 1 April 2017	31,278	143,758	175,036
Charge for year	2,126	27,281	29,407
Eliminated on disposal	(31,278)	(45,626)	(76,904)
At 31 March 2018	<u>2,126</u>	<u>125,413</u>	<u>127,539</u>
NET BOOK VALUE			
At 31 March 2018	<u>10,025</u>	<u>62,421</u>	<u>72,446</u>
At 31 March 2017	<u>-</u>	<u>52,000</u>	<u>52,000</u>

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

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2017	64,863
Additions	40,799
Disposals	(44,850)
At 31 March 2018	<u>60,812</u>
DEPRECIATION	
At 1 April 2017	29,618
Charge for year	13,953
Eliminated on disposal	(24,615)
At 31 March 2018	<u>18,956</u>
NET BOOK VALUE	
At 31 March 2018	<u>41,856</u>
At 31 March 2017	<u>35,245</u>

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

	31.3.18 £	31.3.17 £
Trade debtors	340,988	91,780
Other debtors	46,208	196,401
	<u>387,196</u>	<u>288,181</u>

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

	31.3.18 £	31.3.17 £
Bank loans and overdrafts	26,706	59,935
Hire purchase contracts (see note 8)	8,002	18,960
Trade creditors	87,909	87,287
Taxation and social security	91,629	45,361
Other creditors	114,505	75,337
	<u>328,751</u>	<u>286,880</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18 £	31.3.17 £
Hire purchase contracts (see note 8)	32,563	12,297
Other creditors	46,498	-
	<u>79,061</u>	<u>12,297</u>

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

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.3.18	31.3.17
	£	£
Net obligations repayable:		
Within one year	8,002	18,960
Between one and five years	<u>32,563</u>	<u>12,297</u>
	<u>40,565</u>	<u>31,257</u>
	Non-cancellable operating leases	
	31.3.18	31.3.17
	£	£
Within one year	17,984	-
Between one and five years	<u>56,949</u>	<u>-</u>
	<u>74,933</u>	<u>-</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18	31.3.17
	£	£
M S E Pinney BA., Dip Arch Dist.		
Balance outstanding at start of year	108,334	153,022
Amounts advanced	68,821	109,312
Amounts repaid	(175,000)	(154,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,155</u>	<u>108,334</u>

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.