

MPA ARCHITECTS LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2022
Pages for filing with the registrar

MPA ARCHITECTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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MPA ARCHITECTS LIMITED
COMPANY INFORMATION
For the financial year ended 31 March 2022

DIRECTORS

Nicholas Johnson
Elizabeth Louise Pinney
Mark Stanley Edward Pinney

REGISTERED OFFICE

50 River Gardens Walk
River Gardens Walk
London
SE10 0UB
England
United Kingdom

COMPANY NUMBER

04189948 (England and Wales)

CHARTERED ACCOUNTANTS

Praxis
1 Poultry
London
EC2R 8EJ

MPA ARCHITECTS LIMITED
BALANCE SHEET
As at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	3	10,886	24,861
		10,886	24,861
Current assets			
Debtors	4	667,015	732,174
Cash at bank and in hand		3,704	239
		670,719	732,413
Creditors			
Amounts falling due within one year	5	(361,461)	(420,485)
Net current assets		309,258	311,928
Total assets less current liabilities		320,144	336,789
Creditors			
Amounts falling due after more than one year	6	(195,402)	(284,642)
Net assets		124,742	52,147
Capital and reserves			
Called-up share capital	7	1,001	1,000
Profit and loss account		123,741	51,147
Total shareholders' funds		124,742	52,147

For the financial year ending 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of MPA Architects Limited (registered number: 04189948) were approved and authorised for issue by the Board of Directors on 30 June 2022. They were signed on its behalf by:

Mark Stanley Edward Pinney
Director

MPA ARCHITECTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

MPA Architects Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 50 River Gardens Walk, River Gardens Walk, London, SE10 0UB, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Statement of Income and Retained Earnings in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Construction contracts

MPA ARCHITECTS LIMITED
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Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the Balance Sheet date. This is normally measured by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	5 years straight line
Plant and machinery etc.	33 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Leases

The Company as lessee

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

MPA ARCHITECTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

A grant that specifies performance conditions is recognised in income only when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the grant proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	18	18

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

3. Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost			
At 01 April 2021	12,151	154,064	166,215
At 31 March 2022	12,151	154,064	166,215
Accumulated depreciation			
At 01 April 2021	8,810	132,544	141,354
Charge for the financial year	3,341	10,634	13,975
At 31 March 2022	12,151	143,178	155,329
Net book value			
At 31 March 2022	0	10,886	10,886
At 31 March 2021	3,341	21,520	24,861

4. Debtors

	2022	2021
	£	£
Trade debtors	320,615	333,686
Other debtors	346,400	398,488
	667,015	732,174

Included within other debtors is a loan to a director totalling £92,523 (2021: £68,783). Interest is charged at HMRC official rates and is repayable on demand.

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	101,393	46,414
Trade creditors	94,942	168,824
Corporation tax	49,806	3,751
Other taxation and social security	24,578	79,375
Other creditors	90,742	122,121
	361,461	420,485

There are no amounts included above in respect of which any security has been given by the small entity.

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6. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	195,402	284,642

There are no amounts included above in respect of which any security has been given by the small entity.

7. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
1,000 Ordinary shares of £ 1.00 each	1,000	1,000
1 B ordinary share of £ 1.00 (2021: nil shares)	1	0
	1,001	1,000

8. Financial commitments

Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
- within one year	11,233	11,233
- between one and five years	10,611	20,983
	21,844	32,216

9. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

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.