

**MPA ARCHITECTS LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 March 2023**  
**Pages for filing with the registrar**

**MPA ARCHITECTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2023**

**Contents**

Company Information .....	3
Balance Sheet .....	4
Notes to the Financial Statements .....	5

**MPA ARCHITECTS LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 31 March 2023**

**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 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	26,424	10,886
		<b>26,424</b>	<b>10,886</b>
<b>Current assets</b>			
Debtors	4	484,231	667,015
Cash at bank and in hand		508,866	3,704
		<b>993,097</b>	<b>670,719</b>
Creditors: amounts falling due within one year	5	( 681,105)	( 361,461)
<b>Net current assets</b>		<b>311,992</b>	<b>309,258</b>
<b>Total assets less current liabilities</b>		<b>338,416</b>	<b>320,144</b>
Creditors: amounts falling due after more than one year	6	( 137,240)	( 195,402)
<b>Net assets</b>		<b>201,176</b>	<b>124,742</b>
<b>Capital and reserves</b>			
Called-up share capital	7	1,001	1,001
Profit and loss account		200,175	123,741
<b>Total shareholders' funds</b>		<b>201,176</b>	<b>124,742</b>

For the financial year ending 31 March 2023 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 19 June 2023. 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 2023**

**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**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2023**

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.

### **Employee benefits**

#### *Defined contribution schemes*

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

### **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.

**MPA ARCHITECTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2023**

**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.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

*Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

*Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

*Equity instruments*

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

**MPA ARCHITECTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 31 March 2023

**2. Employees**

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	21	19

**3. Tangible assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc.</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 01 April 2022	12,151	154,064	166,215
Additions	0	22,380	22,380
<b>At 31 March 2023</b>	<b>12,151</b>	<b>176,444</b>	<b>188,595</b>
<b>Accumulated depreciation</b>			
At 01 April 2022	12,151	143,178	155,329
Charge for the financial year	0	6,842	6,842
<b>At 31 March 2023</b>	<b>12,151</b>	<b>150,020</b>	<b>162,171</b>
<b>Net book value</b>			
<b>At 31 March 2023</b>	<b>0</b>	<b>26,424</b>	<b>26,424</b>
At 31 March 2022	0	10,886	10,886

**4. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	164,556	320,615
Other debtors	319,675	346,400
	<b>484,231</b>	<b>667,015</b>



**MPA ARCHITECTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2023**

**5. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	71,722	101,393
Trade creditors	87,651	94,942
Corporation tax	35,384	49,806
Other taxation and social security	7,095	24,578
Other creditors	479,253	90,742
	<b>681,105</b>	<b>361,461</b>

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

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	137,240	195,402

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

**7. Called-up share capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
1,000 Ordinary shares of £ 1.00 each	1,000	1,000
1 B ordinary share of £ 1.00	1	1
	<b>1,001</b>	<b>1,001</b>

**8. Financial commitments**

**Commitments**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
- within one year	46,317	11,233
- between one and five years	6,044	10,611
	<b>52,361</b>	<b>21,844</b>

**MPA ARCHITECTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2023**

**9. Related party transactions**

**Transactions with the entity's directors**

Included within other debtors is a loan to a director totalling £105,834 (2022: £92,523). Interest is charged at HMRC official rates and is repayable on demand.

**10. 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.