

# M W PERFORMANCE LIMITED

Registered Number  
04645339  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 January 2023

# M W PERFORMANCE LIMITED

## Company Information for the year from 1 February 2022 to 31 January 2023

**Directors**

WALE, Steven Marc

**Registered Address**

Unit 2b&C River Lane

Saltney

Chester

CH4 8RL

**Registered Number**

04645339 (England and Wales)

# M W PERFORMANCE LIMITED

## Statement of Financial Position

31 January 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	5	118,438	160,159
		<u>118,438</u>	<u>160,159</u>
<b>Current assets</b>			
Stocks	6	923,622	555,600
Debtors	7	69,680	73,803
Cash at bank and on hand		203,888	300,274
		<u>1,197,190</u>	<u>929,677</u>
<b>Creditors amounts falling due within one year</b>	8	(302,146)	(158,542)
		<u></u>	<u></u>
<b>Net current assets (liabilities)</b>		895,044	771,135
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		1,013,482	931,294
		<u></u>	<u></u>
Creditors amounts falling due after one year	9	(34,167)	(44,167)
Provisions for liabilities	10	(8,145)	(29,327)
		<u></u>	<u></u>
<b>Net assets</b>		971,170	857,800
		<u></u>	<u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		971,070	857,700
		<u></u>	<u></u>
<b>Shareholders' funds</b>		971,170	857,800
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 2 May 2023, and are signed on its behalf by:

WALE, Steven Marc

**Director**

**Registered Company No. 04645339**

**M W PERFORMANCE LIMITED**  
**Notes to the Financial Statements**  
**for the year ended 31 January 2023**

**1. Statutory information**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Compliance with applicable reporting framework**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. Accounting policies**

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Vehicles	25
Office Equipment	25

**Stocks policy**

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

**Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## **Deferred tax policy**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **Leases policy**

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

## **Employee benefits policy**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **4. Employee information**

	2023	2022
Average number of employees during the year	5	6

## 5. Property, plant and equipment

	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 01 February 22	252,850	209,885	32,706	495,441
Additions	5,340	-	-	5,340
Disposals	-	(8,375)	-	(8,375)
At 31 January 23	258,190	201,510	32,706	492,406
<b>Depreciation and impairment</b>				
At 01 February 22	236,263	68,432	30,587	335,282
Charge for year	5,148	37,296	530	42,974
On disposals	-	(4,288)	-	(4,288)
At 31 January 23	241,411	101,440	31,117	373,968
<b>Net book value</b>				
At 31 January 23	16,779	100,070	1,589	118,438
At 31 January 22	16,587	141,453	2,119	160,159

## 6. Stocks

	2023	2022
	£	£
Other stocks	923,622	555,600
Total	923,622	555,600

## 7. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	69,680	73,703
Other debtors	-	100
Total	<u>69,680</u>	<u>73,803</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 8. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	59,647	56,404
Taxation and social security	58,961	96,968
Finance lease and HP contracts	42,806	-
Other creditors	134,330	87
Accrued liabilities and deferred income	6,402	5,083
Total	<u>302,146</u>	<u>158,542</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 9. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	34,167	44,167
Total	<u>34,167</u>	<u>44,167</u>



10. Provisions for liabilities

	2023	2022
	£	£
Net deferred tax liability (asset)	8,145	29,327
Total	8,145	29,327

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.