

**Registration number 04656146**

**MD Engineering (Wirral) Limited**

**Unaudited abbreviated accounts**

**for the year ended 31 March 2014**

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# MD Engineering (Wirral) Limited

## Abbreviated balance sheet as at 31 March 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		27,000		30,000
Tangible assets	2		81,123		89,030
			<u>108,123</u>		<u>119,030</u>
<b>Current assets</b>					
Stocks		4,650		7,568	
Debtors		293,216		155,301	
Cash at bank and in hand		229,679		192,424	
		<u>527,545</u>		<u>355,293</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(186,527)</u>		<u>(139,417)</u>	
<b>Net current assets</b>			<u>341,018</u>		<u>215,876</u>
<b>Total assets less current liabilities</b>			449,141		334,906
<b>Creditors: amounts falling due after more than one year</b>	4		(164,470)		(174,010)
<b>Provisions for liabilities</b>			<u>(11,668)</u>		<u>(12,248)</u>
<b>Net assets</b>			<u>273,003</u>		<u>148,648</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			272,903		148,548
<b>Shareholders' funds</b>			<u>273,003</u>		<u>148,648</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

**MD Engineering (Wirral) Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2014**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

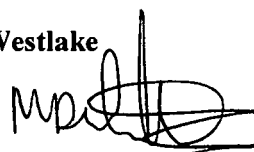
These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 10 June 2014 and signed on its behalf by

**Mr D Westlake**  
**Director**



**Mrs M D Westlake**  
**Director**



**Registration number 04656146**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **MD Engineering (Wirral) Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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 constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

# MD Engineering (Wirral) Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2014

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### 1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except for: revaluation gains and losses unless, by the balance sheet date, the company has entered into a binding agreement to sell the asset and has revalued the asset to selling price; and taxable gains arising on revaluations or sales if it is more likely than not that the gain will be rolled over into a replacement asset.

Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset.

### 1.9. Employer financed retirement benefit scheme

During the year the company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The MD Engineering (Wirral) Limited Employer Financed Retirement Benefit Scheme ("The Scheme").

In accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefits from the assets of The Scheme and will not have control of the rights or other access to those present economic benefits.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2013	60,000	246,710	306,710
Additions	-	17,243	17,243
Disposals	-	(5,477)	(5,477)
At 31 March 2014	60,000	258,476	318,476
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2013	30,000	157,680	187,680
On disposals	-	(3,787)	(3,787)
Charge for year	3,000	23,460	26,460
At 31 March 2014	33,000	177,353	210,353
<b>Net book values</b>			
At 31 March 2014	27,000	81,123	108,123
At 31 March 2013	30,000	89,030	119,030

**MD Engineering (Wirral) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2014**

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<b>3. Creditors: amounts falling due within one year</b>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Creditors include the following:		
Secured creditors	<u>9,540</u>	<u>9,540</u>
<b>4. Creditors: amounts falling due after more than one year</b>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Creditors include the following:		
Secured creditors	<u>1,590</u>	<u>11,130</u>
<b>5. Share capital</b>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>