

Registered number  
05136214

Mabway Limited

Filleted Accounts

30 September 2020

**Mabway Limited**  
**Registered number: 05136214**  
**Balance Sheet**  
**as at 30 September 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	417,079	682,475
<b>Current assets</b>			
Debtors	4	2,709,447	1,608,039
Cash at bank and in hand		2,680,978	2,171,943
		<u>5,390,425</u>	<u>3,779,982</u>
<b>Creditors: amounts falling due within one year</b>	5	(1,866,960)	(1,114,221)
<b>Net current assets</b>		<u>3,523,465</u>	<u>2,665,761</u>
<b>Total assets less current liabilities</b>		<u>3,940,544</u>	<u>3,348,236</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(36,094)	(55,362)
<b>Provisions for liabilities</b>		-	(6,996)
<b>Net assets</b>		<u>3,904,450</u>	<u>3,285,878</u>
<b>Capital and reserves</b>			
Called up share capital		1,001	1,000
Share premium		5,616	5,616
Capital redemption reserve		1	1
Profit and loss account		3,897,832	3,279,261
<b>Shareholders' funds</b>		<u>3,904,450</u>	<u>3,285,878</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime. The statement of income and retained earnings has not been delivered to the Registrar of Companies.

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 Mrs A T O'Reilly  
 Director

Approved by the board on 9 June 2021

**Mabway Limited**  
**Statement of Changes in Equity**  
**for the year ended 30 September 2020**

	Share capital	Share premium	Capital redemption reserve	Total
	£	£	£	£
<b>At 1 October 2018</b>	<u>1,000</u>	<u>5,616</u>	<u>1</u>	<u>6,617</u>
<b>At 30 September 2019</b>	<u>1,000</u>	<u>5,616</u>	<u>1</u>	<u>6,617</u>
<b>At 1 October 2019</b>	<u>1,000</u>	<u>5,616</u>	<u>1</u>	<u>6,617</u>
Shares issued	1	-	-	1
<b>At 30 September 2020</b>	<u>1,001</u>	<u>5,616</u>	<u>1</u>	<u>6,618</u>

Changes in the Profit and Loss Account are disclosed in the Statement of Income and Retained Earnings, which has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

**Mabway Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2020**

**1 Accounting policies**

The principal accounting policies adopted in the preparation of the accounts are set out below; they have remained unchanged from the previous period and have been consistently applied:

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland, Section 1A (small entities). There have been no material departures from that standard.

***Fundamental accounting concept***

The financial statements have been prepared under the going concern concept. In common with many businesses the company has been affected by COVID-19, which has had an impact on its operations, customers and suppliers. The directors are taking all possible steps to protect the future of the business, including the following:

- employees have been furloughed where appropriate and corresponding claims made under the Coronavirus Job Retention Scheme
- one quarter's VAT payment was deferred in accordance with the Coronavirus VAT Deferral Scheme

Although the total impact of COVID-19 on the business is still uncertain, the directors feel that the going concern basis is appropriate.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and VAT. Turnover includes revenue earned from the rendering of services. 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.

***Government grants***

Government grants are recognised on the respective dates that the company becomes entitled to them.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulated depreciation and impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold buildings (with formal lease)	over the lease term
Leasehold buildings (without formal lease)	20% straight line
Plant and machinery	20-33% straight line
Motor vehicles	25% straight line

***Debtors***

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.

***Creditors***

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.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

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

2	Employees	2020 Number	2019 Number
	Average number of persons employed by the company	1,301.75	1,223.58

### 3 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 October 2019	845,968	333,268	408,160	1,587,396
Additions	30,569	22,684	49,150	102,403
Disposals	-	(70,947)	(13,600)	(84,547)
At 30 September 2020	876,537	285,005	443,710	1,605,252
<b>Depreciation</b>				
At 1 October 2019	380,730	255,623	268,568	904,921
Charge for the year	247,321	48,712	71,734	367,767
On disposals	-	(70,915)	(13,600)	(84,515)
At 30 September 2020	628,051	233,420	326,702	1,188,173
<b>Net book value</b>				
At 30 September 2020	248,486	51,585	117,008	417,079
At 30 September 2019	465,238	77,645	139,592	682,475

4	Debtors	2020 £	2019 £
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Trade debtors	871,522	733,046
Deferred tax asset	3,898	-
Other debtors	1,834,027	874,993
	<u>2,709,447</u>	<u>1,608,039</u>

**5 Creditors: amounts falling due within one year** **2020** **2019**  
**£** **£**

Obligations under finance lease and hire purchase contracts	30,864	25,298
Trade creditors	118,530	84,800
Taxation and social security costs	1,179,142	544,073
Other creditors	538,424	460,050
	<u>1,866,960</u>	<u>1,114,221</u>

**6 Creditors: amounts falling due after more than one year** **2020** **2019**  
**£** **£**

Obligations under finance lease and hire purchase contracts	<u>36,094</u>	<u>55,362</u>
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**7 Loans** **2020** **2019**  
**£** **£**

Creditors include:

Secured hire purchase contracts	<u>66,958</u>	<u>80,660</u>
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Hire purchase contracts are secured on the individual assets to which they relate.

**8 Other financial commitments** **2020** **2019**  
**£** **£**

Total future minimum payments under non-cancellable operating leases	<u>73,742</u>	<u>29,297</u>
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**9 Loans to directors**

During the year the company made advances to directors. No interest was paid on these amounts, and no significant conditions were stipulated. These advances, together with amounts repaid, are set out below:

	<b>B/fwd</b>	<b>Paid</b>	<b>Repaid</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Total loans to director	-	90,000	-	90,000

No interest was charged on this advance and the maximum balance during the year was £90,000.

**10 Other information**

Mabway Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Ralls House, Parklands Business Park, Forest Road, Denmead, Waterlooville, Hants, PO7 6XP.

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.