

# Matnel Groundworks Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 1 April 2016 to 30 September 2017

# Matnel Groundworks Ltd

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# Matnel Groundworks Ltd

(Registration number: 05740493)

## Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	16,076	6,053
<b>Current assets</b>			
Debtors	<u>5</u>	800	76
Cash at bank and in hand		7,585	6,915
		<u>8,385</u>	<u>6,991</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(14,765)</u>	<u>(6,101)</u>
<b>Net current (liabilities)/assets</b>		<u>(6,380)</u>	<u>890</u>
<b>Total assets less current liabilities</b>		9,696	6,943
<b>Provisions for liabilities</b>		<u>(4,645)</u>	<u>(1,210)</u>
<b>Net assets</b>		<u>5,051</u>	<u>5,733</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>4,951</u>	<u>5,633</u>
<b>Total equity</b>		<u>5,051</u>	<u>5,733</u>

For the financial period ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 December 2017

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Mr P Burnie

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

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# **Matnel Groundworks Ltd**

## **Notes to the Financial Statements for the Period from 1 April 2016 to 30 September 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Brooklands  
Rock Lane  
BURNLEY  
Lancashire  
BB11 2RQ

These financial statements were authorised for issue by the director on 18 December 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared in sterling (£) using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% reducing balance
Office Equipment	25% reducing balance
Plant & Machinery	25% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Matnel Groundworks Ltd**

### **Notes to the Financial Statements for the Period from 1 April 2016 to 30 September 2017**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# Matnel Groundworks Ltd

## Notes to the Financial Statements for the Period from 1 April 2016 to 30 September 2017

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 2 (2016 - 2).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Other property, plant and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2016	2,114	13,816	26,958	42,888
Additions	464	14,600	250	15,314
Disposals	-	(13,816)	-	(13,816)
At 30 September 2017	2,578	14,600	27,208	44,386
<b>Depreciation</b>				
At 1 April 2016	1,501	11,357	23,977	36,835
Charge for the year	405	1,933	1,211	3,549
Eliminated on disposal	-	(12,074)	-	(12,074)
At 30 September 2017	1,906	1,216	25,188	28,310
<b>Carrying amount</b>				
At 30 September 2017	672	13,384	2,020	16,076
At 31 March 2016	613	2,459	2,981	6,053

# Matnel Groundworks Ltd

## Notes to the Financial Statements for the Period from 1 April 2016 to 30 September 2017

### 5 Debtors

	2017 £	2016 £
Trade debtors	800	-
Other debtors	-	76
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Total current trade and other debtors	800	76
	<hr/>	<hr/>

### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>7</u>	6,200	-
Taxation and social security		5,309	5,001
Other creditors		3,256	1,100
		<hr/>	<hr/>
		14,765	6,101
		<hr/>	<hr/>

### 7 Loans and borrowings

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Other borrowings	6,200	-
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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.