

MMA Architectural Systems Limited

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 March 2023

Moore Scarrott

MMA Architectural Systems Limited

Contents

Abridged Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Abridged Financial Statements	<u>3</u> to <u>5</u>

MMA Architectural Systems Limited

(Registration number: 06342130)

Abridged Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	187,397	176,182
Current assets			
Stocks	<u>6</u>	70,101	79,853
Debtors		304,644	332,983
Cash at bank and in hand		<u>219,572</u>	<u>247,621</u>
		594,317	660,457
Creditors: Amounts falling due within one year		<u>(586,115)</u>	<u>(659,609)</u>
Net current assets		<u>8,202</u>	<u>848</u>
Total assets less current liabilities		195,599	177,030
Creditors: Amounts falling due after more than one year		(47,800)	(70,022)
Provisions for liabilities		<u>(12,223)</u>	<u>(9,549)</u>
Net assets		<u>135,576</u>	<u>97,459</u>
Capital and reserves			
Called up share capital		1,002	1,002
Profit and loss account		<u>134,574</u>	<u>96,457</u>
Total equity		<u>135,576</u>	<u>97,459</u>

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

MMA Architectural Systems Limited

(Registration number: 06342130)

Abridged Balance Sheet as at 31 March 2023

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.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their 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.

All of the Company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 21 December 2023 and signed on its behalf by:

Mr J Errington

Director

Dr N Errington

Director

MMA Architectural Systems Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

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:

35C Fourth Avenue

Midsomer Norton

Radstock

Somerset

BA3 4XE

England

These financial statements were authorised for issue by the Board on 21 December 2023.

2 Accounting policies

Statement of compliance

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable the future economic benefits will flow into the entity, and specific criteria have been met for each of the company activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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.

MMA Architectural Systems Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

Tangible assets

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

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:

Asset class	Depreciation method and rate
Freehold property	2% Straight line
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2022 - 10).

MMA Architectural Systems Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

4 Intangible assets

	Total £
Cost or valuation	
At 1 April 2022	165,000
At 31 March 2023	165,000
Amortisation	
At 1 April 2022	165,000
At 31 March 2023	165,000
Carrying amount	
At 31 March 2023	-

5 Tangible assets

	Total £
Cost or valuation	
At 1 April 2022	311,668
Additions	24,125
Disposals	(2,124)
At 31 March 2023	333,669
Depreciation	
At 1 April 2022	135,486
Charge for the year	11,978
Eliminated on disposal	(1,192)
At 31 March 2023	146,272
Carrying amount	
At 31 March 2023	187,397
At 31 March 2022	176,182

6 Stocks

	2023 £	2022 £
Stock	70,101	79,853

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.