

**MIDDLETON MK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

James Walsh Accountant Limited

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Middleton MK Limited
Unaudited Financial Statements
For The Year Ended 30 June 2021

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Middleton MK Limited
Balance Sheet
As at 30 June 2021

Registered number: 06616112

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		64,212		40,161
			<u>64,212</u>		<u>40,161</u>
CURRENT ASSETS					
Stocks	6	3,000		2,000	
Debtors	7	119,751		90,068	
Cash at bank and in hand		<u>69,524</u>		<u>66,485</u>	
		192,275		158,553	
Creditors: Amounts Falling Due Within One Year	8	<u>(100,225)</u>		<u>(88,056)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>92,050</u>		<u>70,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>156,262</u>		<u>110,658</u>
Creditors: Amounts Falling Due After More Than One Year	9		<u>(70,684)</u>		<u>(17,201)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		<u>(10,984)</u>		<u>(6,461)</u>
NET ASSETS			<u>74,594</u>		<u>86,996</u>
CAPITAL AND RESERVES					
Called up share capital	13		4		4
Profit and Loss Account			<u>74,590</u>		<u>86,992</u>
SHAREHOLDERS' FUNDS			<u>74,594</u>		<u>86,996</u>

Middleton MK Limited
Balance Sheet (continued)
As at 30 June 2021

For the year ending 30 June 2021 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Oldham

Director

30th June 2022

The notes on pages 3 to 6 form part of these financial statements.

Middleton MK Limited
Notes to the Financial Statements
For The Year Ended 30 June 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Property Improvements	20% straight line method
Plant & Machinery	25% reducing balance method
Motor Vehicles	25% reducing balance method
Office and Computer Equipment	25% reducing balance method

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2020: 2)

Middleton MK Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

5. Tangible Assets

	Land & Property	Plant & Machinery	Motor Vehicles	Office and Computer Equipment	Total
	Leasehold Property Improvements				
	£	£	£	£	£
Cost					
As at 1 July 2020	6,635	22,085	29,349	3,940	62,009
Additions	1,880	9,025	28,950	1,635	41,490
As at 30 June 2021	8,515	31,110	58,299	5,575	103,499
Depreciation					
As at 1 July 2020	479	8,860	11,080	1,429	21,848
Provided during the period	1,636	4,843	9,995	965	17,439
As at 30 June 2021	2,115	13,703	21,075	2,394	39,287
Net Book Value					
As at 30 June 2021	6,400	17,407	37,224	3,181	64,212
As at 1 July 2020	6,156	13,225	18,269	2,511	40,161

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2021	2020
	£	£
Motor Vehicles	37,224	18,269
	37,224	18,269

6. Stocks

	2021	2020
	£	£
Stock - work in progress	3,000	2,000
	3,000	2,000

7. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	113,126	87,109
Prepayments and accrued income	6,625	2,959
	119,751	90,068

Middleton MK Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

8. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	9,885	6,109
Trade creditors	61,489	29,043
Bank loans and overdrafts	6,667	-
Corporation tax	7,951	38,266
Other taxes and social security	812	806
VAT	6,355	7,141
Net wages	-	703
Other creditors	960	-
Accruals and deferred income	6,106	5,988
	<u>100,225</u>	<u>88,056</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	27,351	17,201
Bank loans	43,333	-
	<u>70,684</u>	<u>17,201</u>

10. Secured Creditors

Hire purchase contracts are secured against the assets to which they relate.

Of the creditors falling due within and after more than one year the following amounts are secured.

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	37,236	23,309

11. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	9,885	6,109
Between one and five years	27,351	17,201
	<u>37,236</u>	<u>23,310</u>
	<u>37,236</u>	<u>23,310</u>

Middleton MK Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

12. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2021	2020
	£	£
Deferred tax	10,984	6,461
	<u>10,984</u>	<u>6,461</u>

13. Share Capital

	2021	2020
Allotted, Called up and fully paid	4	4
	<u>4</u>	<u>4</u>

14. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within 1 year	6,188	-	13,114	8,971
Between 1 and 5 years	7,219	-	21,774	19,471
	<u>13,407</u>	<u>-</u>	<u>34,888</u>	<u>28,442</u>

15. Pension Commitments

The company operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of £108 (2020: £Nil) were due to the fund. They are included in Other Creditors.

16. Directors Advances, Credits and Guarantees

Dividends paid to directors:

	2021	2020
	£	£
Mr David Viljoen	54,531	57,400
Mr Robert Oldham	8,423	-

17. General Information

Middleton MK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06616112. The registered office is 19 Titan Court, Laporte Way, Luton, Bedfordshire, LU4 8EF.

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.