

M & B MOTOR ENGINEERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

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FOR THE YEAR ENDED 30 NOVEMBER 2019**

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M & B MOTOR ENGINEERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019**

DIRECTORS:

C H Edwards
Mrs N Edwards

REGISTERED OFFICE:

1 - 2 New Street
Castle Ward Ind. Estate
Derby
Derbyshire
DE1 2LY

REGISTERED NUMBER:

06712776 (England and Wales)

ACCOUNTANTS:

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

BALANCE SHEET
30 NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>16,960</u>		<u>1,481</u>
			16,960		1,481
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	6	7,638		18,144	
Cash at bank		<u>9,204</u>		<u>10,457</u>	
		17,842		29,601	
CREDITORS					
Amounts falling due within one year	7	<u>17,641</u>		<u>11,869</u>	
NET CURRENT ASSETS					
			201		17,732
TOTAL ASSETS LESS CURRENT LIABILITIES					
			17,161		19,213
CREDITORS					
Amounts falling due after more than one year	8		(11,888)		-
PROVISIONS FOR LIABILITIES					
	10		-		(300)
NET ASSETS					
			<u>5,273</u>		<u>18,913</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>5,173</u>		<u>18,813</u>
SHAREHOLDERS' FUNDS					
			<u>5,273</u>		<u>18,913</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 NOVEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 July 2020 and were signed on its behalf by:

C H Edwards - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. STATUTORY INFORMATION

M & B Motor Engineers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 December 2018
 and 30 November 2019

AMORTISATION

At 1 December 2018
 and 30 November 2019

NET BOOK VALUE

At 30 November 2019
 At 30 November 2018

Goodwill
 £

100,000

100,000

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2018	11,444	-	1,387	12,831
Additions	-	19,020	-	19,020
At 30 November 2019	<u>11,444</u>	<u>19,020</u>	<u>1,387</u>	<u>31,851</u>
DEPRECIATION				
At 1 December 2018	10,472	-	878	11,350
Charge for year	243	3,170	128	3,541
At 30 November 2019	<u>10,715</u>	<u>3,170</u>	<u>1,006</u>	<u>14,891</u>
NET BOOK VALUE				
At 30 November 2019	<u>729</u>	<u>15,850</u>	<u>381</u>	<u>16,960</u>
At 30 November 2018	<u>972</u>	<u>-</u>	<u>509</u>	<u>1,481</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	2,698	15,569
Other debtors	<u>4,940</u>	<u>2,575</u>
	<u>7,638</u>	<u>18,144</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	4,746	-
Trade creditors	7,091	6,438
Taxation and social security	3,808	3,252
Other creditors	<u>1,996</u>	<u>2,179</u>
	<u>17,641</u>	<u>11,869</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	<u>11,888</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>16,634</u>	<u>-</u>

Assets financed under hire purchase agreements are secured on the individual assets concerned.

10. PROVISIONS FOR LIABILITIES

	2018
	£
Deferred tax	<u>300</u>
	Deferred tax
	£
Balance at 1 December 2018	300
Provided during year	<u>(900)</u>
Balance at 30 November 2019	<u>(600)</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.