

Registered number
07147934

MP Devco Limited
Report and Accounts
30 September 2021

33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

MP Devco Limited**Registered number: 07147934****Balance Sheet****as at 30 September 2021**

	Notes	2021 £	2020 £
Current assets			
Stocks		260,660	197,277
Debtors	3	155,304	156,790
Cash at bank and in hand		6,576	427
		<u>422,540</u>	<u>354,494</u>
Creditors: amounts falling due within one year	4	(383,019)	(355,980)
Net current assets/(liabilities)		<u>39,521</u>	<u>(1,486)</u>
Total assets less current liabilities		<u>39,521</u>	<u>(1,486)</u>
Creditors: amounts falling due after more than one year	5	(42,500)	-
Net liabilities		<u>(2,979)</u>	<u>(1,486)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(3,979)	(2,486)
Shareholders' funds		<u>(2,979)</u>	<u>(1,486)</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 profit and loss account has not been delivered to the Registrar of Companies.

S Linford
Director

MP Devco Limited
Notes to the Accounts
for the year ended 30 September 2021

1 Accounting policies

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the company	<u>3</u>	<u>3</u>
3	Debtors	2021	2020
		£	£
	Other debtors	<u>155,304</u>	<u>156,790</u>
4	Creditors: amounts falling due within one year	2021	2020

	£	£
Bank loans and overdrafts	7,500	-
Trade creditors	9,600	6,540
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9,854	-
Other creditors	356,065	349,440
	<u>383,019</u>	<u>355,980</u>

5 Creditors: amounts falling due after one year

2021

2020

£

£

Bank loans

42,500

-

6 Related party transactions

There are no related party transactions.

7 Controlling party

The company is controlled by its directors who are the shareholders.

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.