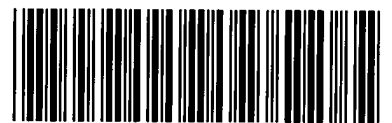


Registration number: 07925852

M62 DEVELOPMENTS LIMITED

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

SATURDAY



A7D2RP03

A27

25/08/2018

#171

COMPANIES HOUSE

M62 Developments Limited

Contents

Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 5

M62 Developments Limited

Company Information

Directors Mr M F Hogan
 Mr A J Turnbull
 Mr A E Radcliffe
 Mr R S A Buckley

Company secretary Mr P S Coates

Registered office Esh House
 Bowburn North Industrial Estate
 Bowburn
 County Durham
 DH6 5PF

Solicitors Muckle LLP
 Time Central
 32 Gallowgate
 Newcastle upon Tyne
 NE1 4BF

Bankers Handelsbanken
 Winder House
 Kingfisher Way
 Stockton on Tees
 TS18 3EX

Accountants Tait Walker LLP
 Chartered Accountants
 Medway House
 Fudan Way
 Teesdale Park
 Stockton on Tees
 TS17 6EN

M62 Developments Limited

(Registration number: 07925852)

Statement of Financial Position as at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Stocks	3	242,400	242,400
Debtors	4	562,500	562,798
Cash at bank and in hand		7,000	13,539
		<u>811,900</u>	<u>818,737</u>
Creditors: Amounts falling due within one year	5	<u>(675,300)</u>	<u>(674,100)</u>
Total assets less current liabilities		136,600	144,637
Provisions for liabilities		<u>1,448</u>	<u>-</u>
Net assets		<u>138,048</u>	<u>144,637</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>137,948</u>	<u>144,537</u>
Total equity		<u>138,048</u>	<u>144,637</u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

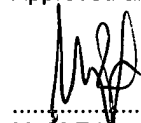
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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 Income Statement has been taken.

Approved and authorised by the Board on 9/8/18 and signed on its behalf by:



Mr M F Hogan
Director

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

M62 Developments Limited

Notes to the Financial Statements for the Year Ended 31 December 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 Esh House, Bowburn North Industrial Estate, Bowburn, County Durham, DH6 5PF.

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 using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

Judgements

There are considered to be no significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies which effect the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows.

Impairment of debtors - The company makes an estimate of the recoverable value of the trade and other debtors. When assessing impairment of trade and other debtor, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

M62 Developments Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

2 Accounting policies (continued)

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 income 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 in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

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.

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

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 inventories 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.

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.

M62 Developments Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

2 Accounting policies (continued)

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.

3 Stocks

	2017 £	2016 £
Other inventories	<u>242,400</u>	<u>242,400</u>

4 Debtors

	2017 £	2016 £
Other debtors	562,500	562,500
Corporation tax asset	-	298
	<u>562,500</u>	<u>562,798</u>

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	1,200	-
Amounts owed to group undertakings	362,779	362,779
Accruals and deferred income	1,200	1,200
Other creditors	<u>310,121</u>	<u>310,121</u>
	<u>675,300</u>	<u>674,100</u>