

REGISTERED NUMBER: 07992300 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

FOR

MLB ENGINEERING SERVICES (1994) LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MLB ENGINEERING SERVICES (1994) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022**

DIRECTORS:

M Burrows
C Burrows

REGISTERED OFFICE:

Unit 1a
Belle Eau Park Industrial Estate
Bilthorpe
Newark
Nottinghamshire
NG22 8TX

REGISTERED NUMBER:

07992300 (England and Wales)

BALANCE SHEET
31ST MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		25,000
Tangible assets	5		21,185		16,157
			<u>21,185</u>		<u>41,157</u>
CURRENT ASSETS					
Stocks		26,116		38,919	
Debtors	6	110,333		58,370	
Cash at bank		<u>1,459,370</u>		<u>1,388,375</u>	
		1,595,819		1,485,664	
CREDITORS					
Amounts falling due within one year	7	<u>471,867</u>		<u>436,669</u>	
NET CURRENT ASSETS			<u>1,123,952</u>		<u>1,048,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,145,137		1,090,152
PROVISIONS FOR LIABILITIES			<u>3,765</u>		<u>3,665</u>
NET ASSETS			<u><u>1,141,372</u></u>		<u><u>1,086,487</u></u>
CAPITAL AND RESERVES					
Called up share capital			103		103
Retained earnings			<u>1,141,269</u>		<u>1,086,384</u>
			<u><u>1,141,372</u></u>		<u><u>1,086,487</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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
- (b) 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.

BALANCE SHEET - continued
31ST MARCH 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4th November 2022 and were signed on its behalf by:

M Burrows - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. STATUTORY INFORMATION

MLB Engineering Services (1994) Ltd 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.

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 2011, 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 etc - 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 31ST MARCH 2022

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 8 (2021 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2021	
and 31st March 2022	<u>250,000</u>
AMORTISATION	
At 1st April 2021	225,000
Charge for year	<u>25,000</u>
At 31st March 2022	<u>250,000</u>
NET BOOK VALUE	
At 31st March 2022	<u>-</u>
At 31st March 2021	<u>25,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2021	35,287
Additions	10,546
Disposals	<u>(727)</u>
At 31st March 2022	<u>45,106</u>
DEPRECIATION	
At 1st April 2021	19,130
Charge for year	5,328
Eliminated on disposal	<u>(537)</u>
At 31st March 2022	<u>23,921</u>
NET BOOK VALUE	
At 31st March 2022	<u>21,185</u>
At 31st March 2021	<u>16,157</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	91,423	57,554
Other debtors	<u>18,910</u>	<u>816</u>
	<u>110,333</u>	<u>58,370</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	117,869	91,668
Taxation and social security	38,478	44,334
Other creditors	<u>315,520</u>	<u>300,667</u>
	<u>471,867</u>	<u>436,669</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

8. RELATED PARTY DISCLOSURES

C & M Burrows

Directors

During the period a loan account subsisted with the directors. The directors advanced to the company £81,280 and the company repaid to the directors £66,286. At the period end the balance due to the directors was £308,709 (2021: £293,715). The loan is under no specific repayment terms. Interest is charged on the loan at a commercial rate of interest.

9. ULTIMATE CONTROLLING PARTY

The controlling party is C & M Burrows.

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.