

Company Registration No. 08331786 (England and Wales)

**MEV SPARES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

## MEV SPARES LIMITED

### COMPANY INFORMATION

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<b>Director</b>	M E Vernon
<b>Company number</b>	08331786
<b>Registered office</b>	32-34 St John's Road Tunbridge Wells Kent TN4 9NT
<b>Accountants</b>	Perrys Accountants Limited Chartered Accountants 32-34 St John's Road Tunbridge Wells Kent TN4 9NT

# MEV SPARES LIMITED

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# MEV SPARES LIMITED (REGISTERED NUMBER: 08331786)

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Stocks		285,105		227,880	
Cash at bank and in hand		10,849		6,913	
		<u>295,954</u>		<u>234,793</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(69,410)</u>		<u>(70,374)</u>	
<b>Net current assets</b>			226,544		164,419
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(7,254)		(14,147)
<b>Net assets</b>			<u>219,290</u>		<u>150,272</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		1		1
Profit and loss reserves			219,289		150,271
<b>Total equity</b>			<u>219,290</u>		<u>150,272</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 20 December 2017

M E Vernon  
Director

**MEV SPARES LIMITED (REGISTERED NUMBER: 08331786)**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2017**

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# MEV SPARES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

##### Company information

MEV Spares Limited is a private company limited by shares incorporated in England and Wales. The registered office is 32-34 St John's Road, Tunbridge Wells, Kent, TN4 9NT.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of MEV Spares Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

##### 1.3 Stocks

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

##### 1.4 Taxation

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

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 3).

## MEV SPARES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

**3 Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	3,795	3,697
Trade creditors	28,205	26,115
Corporation tax	30,755	30,958
Other taxation and social security	4,064	7,637
Other creditors	2,591	1,967
	<u>69,410</u>	<u>70,374</u>

**4 Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Bank loans and overdrafts	7,254	14,147
	<u>7,254</u>	<u>14,147</u>

**5 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

**6 Related party transactions**

During the year, total dividends of £54,000 (2016 - £84,000) were paid to the director.

**7 Directors' transactions**

As at the balance sheet date, the director M. E Vernon was owed £986 by the company. This amount is included in other creditors.

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.