

**REGISTERED NUMBER: 08747161 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**  
**FOR**  
**MK ANTI-CORROSION SOLUTIONS LIMITED**

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for the Year Ended 31 October 2021**

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**MK ANTI-CORROSION SOLUTIONS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 October 2021**

**DIRECTOR:** M G Kilroe

**REGISTERED OFFICE:** Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB

**REGISTERED NUMBER:** 08747161 (England and Wales)

**ACCOUNTANTS:** Fairhurst  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB

STATEMENT OF FINANCIAL POSITION  
31 October 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,211		16,817
<b>CURRENT ASSETS</b>					
Debtors	5	135,029		250,144	
Cash at bank and in hand		<u>849,560</u>		<u>1,045,485</u>	
		984,589		1,295,629	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>30,768</u>		<u>141,060</u>	
<b>NET CURRENT ASSETS</b>			<u>953,821</u>		<u>1,154,569</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			972,032		1,171,386
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,460</u>		<u>3,195</u>
<b>NET ASSETS</b>			<u><u>968,572</u></u>		<u><u>1,168,191</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>968,472</u>		<u>1,168,091</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>968,572</u></u>		<u><u>1,168,191</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 July 2022 and were signed by:

M G Kilroe - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 October 2021**

**1. STATUTORY INFORMATION**

Mk Anti-Corrosion Solutions 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.

**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.

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

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 principal accounting policies adopted in the preparation of the financial statements are set out below.

**Turnover**

Turnover represents the net value of services provided during the period, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc                      - 15% on reducing balance

**Financial instruments**

The following assets and liabilities are classified as financial instruments; trade debtors, Directors' loan accounts, trade creditors and accruals.

Financial instruments that are payable or receivable within one year, typically trade debtors, Directors' loan accounts, trade creditors and accruals and are measured initially and subsequently at the undiscounted amount of the cash or other consideration that is expected to be paid or received.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 October 2021**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2020	40,980
Additions	<u>10,038</u>
At 31 October 2021	<u>51,018</u>
<b>DEPRECIATION</b>	
At 1 November 2020	24,163
Charge for year	<u>8,644</u>
At 31 October 2021	<u>32,807</u>
<b>NET BOOK VALUE</b>	
At 31 October 2021	<u>18,211</u>
At 31 October 2020	<u>16,817</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	<u>135,029</u>	<u>250,144</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Taxation and social security	28,655	136,967
Other creditors	<u>2,113</u>	<u>4,093</u>
	<u>30,768</u>	<u>141,060</u>

**7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2021 and 31 October 2020:

	2021 £	2020 £
<b>M G Kilroe</b>		
Balance outstanding at start of year	250,144	269,105
Amounts advanced	135,029	250,144
Amounts repaid	(250,144)	(269,105)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>135,029</u>	<u>250,144</u>

Interest has been charged on the amount advanced.

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.