

AMENDED

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
MI CONTRACTING LTD.**

TUESDAY



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COMPANIES HOUSE

**MI CONTRACTING LTD.**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**MI CONTRACTING LTD.**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**DIRECTOR:**

M Morganstern

**REGISTERED OFFICE:**

Flat 2, Lindisfarne Court  
Manchester Drive  
Leigh-On-Sea  
United Kingdom  
SS9 3HS

**REGISTERED NUMBER:**

09696607 (England and Wales)

**ACCOUNTANTS:**

CKS Accountancy Limited  
1349/1353 London Road  
Leigh-on-Sea  
Essex  
SS9 2AB

**BALANCE SHEET**  
**31 MARCH 2018**

		2018	2017
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	10,810	14,414
<b>CURRENT ASSETS</b>			
Debtors	5	3,232	2,193
Cash at bank		10	-
		<u>3,242</u>	<u>2,193</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>8,718</u>	<u>10,486</u>
<b>NET CURRENT LIABILITIES</b>		<u>(5,476)</u>	<u>(8,293)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,334	6,121
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>5,673</u>	<u>11,553</u>
<b>NET LIABILITIES</b>		<u>(339)</u>	<u>(5,432)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Retained earnings	9	<u>(340)</u>	<u>(5,433)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(339)</u>	<u>(5,432)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

**BALANCE SHEET - continued**  
**31 MARCH 2018**

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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 director and authorised for issue on 19 October 2020 and were signed by:

A handwritten signature in black ink, appearing to read 'M Morganstern', followed by a period.

M Morganstern - Director

## **MI CONTRACTING LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

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#### **1. STATUTORY INFORMATION**

Mi Contracting 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.

##### **Tangible fixed assets**

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

##### **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.

##### **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.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

**MI CONTRACTING LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

**4. TANGIBLE FIXED ASSETS**

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 April 2017 and 31 March 2018	23,063
<b>DEPRECIATION</b>	
At 1 April 2017	8,649
Charge for year	3,604
At 31 March 2018	12,253
<b>NET BOOK VALUE</b>	
At 31 March 2018	10,810
At 31 March 2017	14,414

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

	<b>2018 £</b>	<b>2017 £</b>
Other debtors	3,232	2,193

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

	<b>2018 £</b>	<b>2017 £</b>
Bank loans and overdrafts	-	1,981
Hire purchase contracts	2,668	4,911
Tax	3,250	-
Other creditors	-	1,972
Directors' loan accounts	2,800	1,622
	8,718	10,486

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Hire purchase contracts	5,673	11,553

**8. CALLED UP SHARE CAPITAL**

<b>Allotted, issued and fully paid:</b>				
<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2018 £</b>	<b>2017 £</b>
1	Ordinary	£1	1	1

**MI CONTRACTING LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

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**9. RESERVES**

	<b>Retained earnings £</b>
At 1 April 2017	(5,433)
Profit for the year	13,393
Dividends	<u>(8,300)</u>
At 31 March 2018	<u><u>(340)</u></u>