

# METRIC ENGINEERING MANAGEMENT LIMITED

Registered Number  
09950595  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 September 2022

# METRIC ENGINEERING MANAGEMENT LIMITED

## Company Information

for the year from 1 October 2021 to 30 September 2022

**Directors**

HAYES, John Patrick

**Registered Address**

Unit 6 Wall Park Close

Newnham Industrial Estate, Plympton

Plymouth

PL7 4JL

**Registered Number**

09950595 (England and Wales)

# METRIC ENGINEERING MANAGEMENT LIMITED

## Balance Sheet as at 30 September 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		1,605		2,141
Tangible assets	6		139,483		54,551
			<u>141,088</u>		<u>56,692</u>
<b>Current assets</b>					
Stocks	7	63,833		42,336	
Debtors	8	264,460		103,064	
Cash at bank and on hand		135,185		208,110	
		<u>463,478</u>		<u>353,510</u>	
<b>Creditors amounts falling due within one year</b>	9	(194,992)		(106,722)	
		<u></u>		<u></u>	
<b>Net current assets (liabilities)</b>			268,486		246,788
			<u></u>		<u></u>
<b>Total assets less current liabilities</b>			409,574		303,480
			<u></u>		<u></u>
Creditors amounts falling due after one year	10		(33,547)		(56,725)
			<u></u>		<u></u>
<b>Net assets</b>			<u>376,027</u>		<u>246,755</u>
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			375,927		246,655
			<u></u>		<u></u>
<b>Shareholders' funds</b>			<u>376,027</u>		<u>246,755</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 16 May 2023, and are signed on its behalf by:

HAYES, John Patrick

**Director**

**Registered Company No. 09950595**

# METRIC ENGINEERING MANAGEMENT LIMITED

## Notes to the Financial Statements for the year ended 30 September 2022

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

On Hire Boilers are depreciated using 10% Reducing Balance.

	Reducing balance (%)	Straight line (years)
Plant and machinery	25	-
Vehicles	25	-
Office Equipment	-	3

#### Intangible assets policy

Intangible fixed assets are stated at cost or valuation less amortisation. Amortisation is provided on all intangible fixed assets on a 25% reducing balance

#### Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

## **Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **Leases policy**

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

## **Employee benefits policy**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **4. Employee information**

	2022	2021
Average number of employees during the year	4	4

## 5. Intangible assets

	Other	Total
	£	£
<b>Cost or valuation</b>		
At 01 October 21	6,910	6,910
At 30 September 22	6,910	6,910
<b>Amortisation and impairment</b>		
At 01 October 21	4,769	4,769
Charge for year	536	536
At 30 September 22	5,305	5,305
<b>Net book value</b>		
At 30 September 22	1,605	1,605
At 30 September 21	2,141	2,141

## 6. Property, plant and equipment

	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 01 October 21	54,837	61,834	38,692	155,363
Additions	92,669	9,500	-	102,169
At 30 September 22	147,506	71,334	38,692	257,532
<b>Depreciation and impairment</b>				
At 01 October 21	36,400	40,255	24,157	100,812
Charge for year	5,869	6,384	4,984	17,237
At 30 September 22	42,269	46,639	29,141	118,049
<b>Net book value</b>				
At 30 September 22	105,237	24,695	9,551	139,483
At 30 September 21	18,437	21,579	14,535	54,551

## 7. Stocks

	2022	2021
	£	£
Work in progress	63,833	42,336
Total	<u>63,833</u>	<u>42,336</u>

## 8. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	262,700	87,349
Other debtors	-	12,461
Prepayments and accrued income	1,760	-
Other debtors (Non-current)	-	3,254
Total	<u>264,460</u>	<u>103,064</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.



## 9. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	113,430	86,770
Bank borrowings and overdrafts	10,442	-
Taxation and social security	66,360	-
Finance lease and HP contracts	2,551	-
Other creditors	434	1,653
Accrued liabilities and deferred income	1,775	18,299
Total	<u>194,992</u>	<u>106,722</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 10. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	32,626	50,000
Other creditors	921	6,725
Total	<u>33,547</u>	<u>56,725</u>

## 11. Finance lease and HP contracts after one year

	2022	2021
	£	£
Finance lease and HP contracts	<u>921</u>	<u>6,725</u>

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.