

REGISTERED NUMBER: 07060107 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 December 2016
for
MW Integrated Systems Limited

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For The Year Ended 31 December 2016**

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MW Integrated Systems Limited

Company Information For The Year Ended 31 December 2016

DIRECTORS:

Mr M S Wildman
Mrs L E Wildman

REGISTERED OFFICE:

9 Wymersley Close
Great Houghton
Northampton
Northamptonshire
NN4 7PT

REGISTERED NUMBER:

07060107 (England and Wales)

ACCOUNTANTS:

Cochran, Harris & Clarke Ltd
7 Billing Road
Northampton
Northamptonshire
NN1 5AN

MW Integrated Systems Limited (Registered number: 07060107)

Balance Sheet 31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		14,542		-
CURRENT ASSETS					
Debtors	5	18,894		49,526	
Cash at bank		<u>64,353</u>		<u>50,752</u>	
		83,247		100,278	
CREDITORS					
Amounts falling due within one year	6	<u>80,896</u>		<u>85,295</u>	
NET CURRENT ASSETS			<u>2,351</u>		<u>14,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,893		14,983
CREDITORS					
Amounts falling due after more than one year	7		(10,506)		(2,494)
PROVISIONS FOR LIABILITIES			<u>(2,908)</u>		-
NET ASSETS			<u>3,479</u>		<u>12,489</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,379</u>		<u>12,389</u>
SHAREHOLDERS' FUNDS			<u>3,479</u>		<u>12,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7 September 2017 and were signed on its behalf by:

Mr M S Wildman - Director

**Notes to the Financial Statements
For The Year Ended 31 December 2016**

1. STATUTORY INFORMATION

MW Integrated Systems 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 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.

Turnover

Turnover is measured as the fair value of the consideration received or receivable for the sale of goods and services, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives using a straight line basis as indicated below.

Plant & Machinery - 25% on cost

Motor Vehicles - 25% on cost

Computer Equipment - 33% on cost

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from related parties and loans from banks and other third parties,

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.

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

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 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	14,402
Additions	16,200
At 31 December 2016	<u>30,602</u>
DEPRECIATION	
At 1 January 2016	14,402
Charge for year	1,658
At 31 December 2016	<u>16,060</u>
NET BOOK VALUE	
At 31 December 2016	<u>14,542</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	17,831	48,264
Prepayments	1,063	1,262
	<u>18,894</u>	<u>49,526</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	2,494	5,627
Hire purchase contracts	3,698	-
Trade creditors	16,252	13,505
Tax	1,868	3,827
Social security and other taxes	398	400
VAT	7,427	14,825
Credit card	2,773	1,273
Directors' current accounts	44,636	44,488
Accrued expenses	1,350	1,350
	<u>80,896</u>	<u>85,295</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2016

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

	2016	2015
	£	£
Bank loans - 1-2 years	-	2,494
Hire purchase contracts	10,506	-
	<u>10,506</u>	<u>2,494</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	<u>14,204</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31 December 2016 the company owed the directors, Mr M Wildman £23,179 (2015: £23,038) and Mrs L Wildman £21,457 (2015: £21,450). These loans are interest free and have no fixed repayment terms.

During the year the directors received dividends amounting to £28,000 (2015: £49,584)

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.