

REGISTERED NUMBER: 09013865 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

FOR

MATERIALS ENGINEERING & TESTING LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 APRIL 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MATERIALS ENGINEERING & TESTING LTD

COMPANY INFORMATION
for the Year Ended 30 APRIL 2018

DIRECTORS:

M McMillan
T McMillan

SECRETARY:

REGISTERED OFFICE:

Unit 72
Blackpole Trading Estate West
Worcester
England
WR3 8TJ

REGISTERED NUMBER:

09013865 (England and Wales)

ACCOUNTANTS:

Whitehead & Howarth
327 Clifton Drive South
Lytham St Annes
Lancashire
FY8 1HN

BALANCE SHEET**30 APRIL 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		185,335		204,873
CURRENT ASSETS					
Stocks		25,400		30,394	
Debtors	5	51,165		32,217	
Cash at bank and in hand		<u>21,565</u>		<u>26,700</u>	
		98,130		89,311	
CREDITORS					
Amounts falling due within one year	6	<u>181,613</u>		<u>315,723</u>	
NET CURRENT LIABILITIES			<u>(83,483)</u>		<u>(226,412)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,852		(21,539)
CREDITORS					
Amounts falling due after more than one year	7		(35,164)		(5,000)
PROVISIONS FOR LIABILITIES	9		<u>(34,280)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>32,408</u>		<u>(26,539)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>32,407</u>		<u>(26,540)</u>
			<u>32,408</u>		<u>(26,539)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
30 APRIL 2018

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 1 October 2018 and were signed on its behalf by:

M McMillan - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 APRIL 2018

1. STATUTORY INFORMATION

Materials Engineering & Testing 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 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2018

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 6 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017	340,606
Additions	43,808
Disposals	(1,375)
At 30 April 2018	<u>383,039</u>
DEPRECIATION	
At 1 May 2017	135,733
Charge for year	62,315
Eliminated on disposal	(344)
At 30 April 2018	<u>197,704</u>
NET BOOK VALUE	
At 30 April 2018	<u>185,335</u>
At 30 April 2017	<u>204,873</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
Additions	<u>24,000</u>
At 30 April 2018	<u>24,000</u>
DEPRECIATION	
Charge for year	<u>6,000</u>
At 30 April 2018	<u>6,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>18,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade debtors	22,785	32,004
Other debtors	28,380	213
	<u>51,165</u>	<u>32,217</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Hire purchase contracts	4,800	-
Trade creditors	40,588	57,994
Taxation and social security	47,215	26,371
Other creditors	89,010	231,358
	<u>181,613</u>	<u>315,723</u>

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

	30.4.18	30.4.17
	£	£
Hire purchase contracts	14,400	-
Other creditors	20,764	5,000
	<u>35,164</u>	<u>5,000</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Other loans	28,189	-
Hire purchase contracts	19,200	-
	<u>47,389</u>	<u>-</u>

Other loans are secured by way of director personal guarantees. Hire purchase liabilities are secured on the assets to which they relate.

9. PROVISIONS FOR LIABILITIES

	30.4.18	30.4.17
	£	£
Deferred tax		
Acccelerated capital allowances	<u>34,280</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>34,280</u>
Balance at 30 April 2018		<u>34,280</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2018

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the company owed Mr M McMillan, a director £45,833 (2017; £177,719).

11. ULTIMATE CONTROLLING PARTY

The controlling party is M McMillan.

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.