

Mission Critical Advisory Services (International) Limited

Annual Report and Unaudited Financial Statements
Cessation Accounts For The Year Ended 28 February 2021

Mission Critical Advisory Services (International) Limited

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Mission Critical Advisory Services (International) Limited

(Registration number: 11164025)
Balance Sheet as at 28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	2,943	3,923
Current assets			
Debtors	<u>6</u>	-	21,186
Cash at bank and in hand		22,510	5,431
		22,510	26,617
Creditors: Amounts falling due within one year	<u>7</u>	(8,994)	(12,605)
Net current assets		13,516	14,012
Net assets		<u>16,459</u>	<u>17,935</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		16,458	17,934
Shareholders' funds		<u>16,459</u>	<u>17,935</u>

For the financial year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 May 2021 and signed on its behalf by:

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J P Shanahan
Director

Mission Critical Advisory Services (International) Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road
Newbury
Berkshire
RG14 1QL
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of engineering consultancy services. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Mission Critical Advisory Services (International) Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

Asset class	Depreciation method and rate
Furniture and fittings	25% on reducing balance
Plant and machinery	25% on reducing balance
Cash and cash equivalents	

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Profit before tax

Arrived at after charging/(crediting)

	2021 £	2020 £
Depreciation expense	980	1,060

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Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

5 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation			
At 1 March 2020	2,033	3,759	5,792
At 28 February 2021	2,033	3,759	5,792
Depreciation			
At 1 March 2020	487	1,382	1,869
Charge for the year	386	594	980
At 28 February 2021	873	1,976	2,849
Carrying amount			
At 28 February 2021	1,160	1,783	2,943
At 29 February 2020	1,546	2,377	3,923

6 Debtors

	2021 £	2020 £
Other debtors	-	21,186
	-	21,186

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	-	336
Taxation and social security	2,354	3,317
Other creditors	6,640	8,952
	8,994	12,605

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Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

8 Related party transactions

Other transactions with directors

J Shanahan, director, had an interest free loan with the company. At the balance sheet date the amount owed to J Shanahan was £5,800 (2020 : £8,111).

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.