

REGISTERED NUMBER: 00138962 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Midland Wiper Manufacturing Company
Limited

**Midland Wiper Manufacturing Company
Limited (Registered number: 00138962)**

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for the Year Ended 31 March 2019**

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**Midland Wiper Manufacturing Company
Limited**

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

T H Smith
M E Smith
R S Smith

SECRETARY:

R S Smith

REGISTERED OFFICE:

Fletcher Street
Long Eaton
Nottinghamshire
NG10 1JU

REGISTERED NUMBER:

00138962 (England and Wales)

ACCOUNTANTS:

Phipp & Co (Accountants) Limited
6 Nottingham Road
Long Eaton
Nottinghamshire
NG10 1HP

**Midland Wiper Manufacturing Company
Limited (Registered number: 00138962)**

**Abridged Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		508,645		557,976
CURRENT ASSETS					
Stocks		156,394		167,882	
Debtors		423,314		507,177	
Cash at bank and in hand		<u>180,113</u>		<u>104,084</u>	
		759,821		779,143	
CREDITORS					
Amounts falling due within one year		<u>355,737</u>		<u>402,137</u>	
NET CURRENT ASSETS			<u>404,084</u>		<u>377,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			912,729		934,982
PROVISIONS FOR LIABILITIES			<u>41,898</u>		<u>44,531</u>
NET ASSETS			<u>870,831</u>		<u>890,451</u>
CAPITAL AND RESERVES					
Called up share capital			2,102		2,102
Revaluation reserve	5		292,668		297,368
Retained earnings			<u>576,061</u>		<u>590,981</u>
SHAREHOLDERS' FUNDS			<u>870,831</u>		<u>890,451</u>

The notes form part of these financial statements

**Midland Wiper Manufacturing Company
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**Abridged Balance Sheet - continued
31 March 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (b) 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 applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 17 September 2019 and were signed on its behalf by:

R S Smith - Director

**Midland Wiper Manufacturing Company
Limited (Registered number: 00138962)**

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Midland Wiper Manufacturing Company 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 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 as modified by the revaluation of certain assets.

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance, 20% on cost, 15% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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 19 (2018 - 20) .

**Midland Wiper Manufacturing Company
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2018	835,503
Additions	3,144
Disposals	<u>(44,000)</u>
At 31 March 2019	<u>794,647</u>
DEPRECIATION	
At 1 April 2018	277,527
Charge for year	33,913
Eliminated on disposal	<u>(25,438)</u>
At 31 March 2019	<u>286,002</u>
NET BOOK VALUE	
At 31 March 2019	<u>508,645</u>
At 31 March 2018	<u>557,976</u>

Cost or valuation at 31 March 2019 is represented by:

	Totals £
Valuation in 2018	291,958
Cost	<u>502,689</u>
	<u>794,647</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>58,042</u>	<u>58,042</u>
Aggregate depreciation	<u>35,100</u>	<u>34,200</u>
Value of land in freehold land and buildings	<u>22,942</u>	<u>23,842</u>

Freehold property was valued on an open market basis on 31 March 2018 by the directors .

5. RESERVES

	Revaluation reserve £
At 1 April 2018	297,368
Reserve transfer	<u>(4,700)</u>
At 31 March 2019	<u>292,668</u>

**Midland Wiper Manufacturing Company
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019 £	2018 £
T H Smith		
Balance outstanding at start of year	1,069	138
Amounts advanced	-	1,069
Amounts repaid	-	(138)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,069</u>	<u>1,069</u>
M E Smith		
Balance outstanding at start of year	670	-
Amounts advanced	435	670
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,105</u>	<u>670</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.