

Company Registration No. 960787 (England and Wales)

**MWA INTERNATIONAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# MWA INTERNATIONAL LIMITED

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# MWA INTERNATIONAL LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4	175,000		175,000	
Investments	5	101,002		101,002	
		<u>276,002</u>		<u>276,002</u>	
<b>Current assets</b>					
Stocks		-		5,210	
Debtors		4,206		16,293	
		<u>4,206</u>		<u>21,503</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(73,339)</u>		<u>(80,875)</u>	
<b>Net current liabilities</b>			(69,133)		(59,372)
<b>Total assets less current liabilities</b>			<u>206,869</u>		<u>216,630</u>
<b>Creditors: amounts falling due after more than one year</b>			(101,546)		(101,546)
<b>Net assets</b>			<u>105,323</u>		<u>115,084</u>
<b>Capital and reserves</b>					
Called up share capital	6	275,002		275,002	
Profit and loss reserves		(169,679)		(159,918)	
<b>Total equity</b>		<u>105,323</u>		<u>115,084</u>	

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**MWA INTERNATIONAL LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 30 APRIL 2019***

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The financial statements were approved and signed by the director and authorised for issue on 13 December 2019

Mr N A Collett

**Director**

**Company Registration No. 960787**

# MWA INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

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### 1 Accounting policies

#### Company information

MWA International Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fields Farm, Featherbed Lane, Hunt End, Redditch, Worcestershire, B97 5QL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs	5% Straight Line
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#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	Nil
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#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

# MWA INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

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### 1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# MWA INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.10 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.11 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the period in which they arise.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 4).

# MWA INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

### 3 Intangible fixed assets

	Total £
<b>Cost</b>	
At 1 May 2018	76,000
Disposals	(76,000)
	<u>          </u>
At 30 April 2019	-
	<u>          </u>
<b>Amortisation and impairment</b>	
At 1 May 2018	76,000
Disposals	(76,000)
	<u>          </u>
At 30 April 2019	-
	<u>          </u>
<b>Carrying amount</b>	
At 30 April 2019	-
	<u>          </u>
At 30 April 2018	-
	<u>          </u>

### 4 Tangible fixed assets

	Total £
<b>Cost</b>	
At 1 May 2018 and 30 April 2019	175,000
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 May 2018 and 30 April 2019	-
	<u>          </u>
<b>Carrying amount</b>	
At 30 April 2019	175,000
	<u>          </u>
At 30 April 2018	175,000
	<u>          </u>

### 5 Fixed asset investments

	2019 £	2018 £
Investments	101,002	101,002
	<u>          </u>	<u>          </u>

Investments relate to the investment in subsidiaries measured at cost less provisions for diminution in value.



# MWA INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

### 5 Fixed asset investments (Continued)

#### Movements in fixed asset investments

Investments  
other than  
loans  
£

#### Cost or valuation

At 1 May 2018 & 30 April 2019

101,002

#### Carrying amount

At 30 April 2019

101,002

At 30 April 2018

101,002

### 6 Called up share capital

2019  
£

2018  
£

#### Ordinary share capital

#### Issued and fully paid

2 Ordinary shares of £1 each

2

2

#### Preference share capital

#### Issued and fully paid

275,000 Preference shares of £1 each

275,000

275,000

Preference shares classified as equity

275,000

275,000

#### Total equity share capital

275,002

275,002

### 7 Directors' transactions

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Interest free loan	-	24,094	31,631	(37,582)	18,143
		24,094	31,631	(37,582)	18,143

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.