

**REGISTERED NUMBER: 02226568 (England and Wales)**

**MIDLAND MOULDINGS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

Wallace Crooke Walsall Limited  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

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for the Year Ended 31 MARCH 2018**

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**MIDLAND MOULDINGS LTD**  
**COMPANY INFORMATION**  
**for the Year Ended 31 MARCH 2018**

**DIRECTOR:** Mr R E Williams

**SECRETARY:** Mrs J R Williams

**REGISTERED OFFICE:** Coppice Side Industrial Estate  
Brownhills  
Walsall  
West Midlands  
WS8 7EX

**REGISTERED NUMBER:** 02226568 (England and Wales)

**ACCOUNTANTS:** Wallace Crooke Walsall Limited  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**BALANCE SHEET**  
**31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>53,162</u>		<u>61,281</u>
			53,162		61,281
<b>CURRENT ASSETS</b>					
Stocks		8,211		8,067	
Debtors	6	40,115		47,836	
Cash at bank and in hand		<u>4,887</u>		<u>6,160</u>	
		53,213		62,063	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>71,294</u>		<u>78,767</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(18,081)</u>		<u>(16,704)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			35,081		44,577
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(7,829)		(13,166)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,986)</u>		<u>(6,140)</u>
<b>NET ASSETS</b>			<u>23,266</u>		<u>25,271</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>23,166</u>		<u>25,171</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>23,266</u>		<u>25,271</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 23 May 2018 and were signed by:

Mr R E Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Midland Mouldings 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.

The company's financial statements are individual entity financial statements.

The company's financial statements are presented in Sterling and all values are rounded to the nearest pound.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**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 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 MARCH 2018

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 11) .

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 April 2017  
and 31 March 2018

15,000

**AMORTISATION**

At 1 April 2017  
and 31 March 2018

15,000

**NET BOOK VALUE**

At 31 March 2018

-

At 31 March 2017

-

**5. TANGIBLE FIXED ASSETS****COST**

At 1 April 2017

Freehold  
property  
£

Plant and  
machinery  
£

Fixtures  
and  
fittings  
£

30,000

105,590

19,378

Additions

-

719

-

At 31 March 2018

30,000

106,309

19,378

**DEPRECIATION**

At 1 April 2017

-

90,720

19,348

Charge for year

-

2,257

4

Eliminated on disposal

-

-

-

At 31 March 2018

-

92,977

19,352

**NET BOOK VALUE**

At 31 March 2018

30,000

13,332

26

At 31 March 2017

30,000

14,870

30

Motor  
vehicles  
£

Computer  
equipment  
£

Totals  
£

**COST**

At 1 April 2017

25,986

15,841

196,795

Additions

-

1,715

2,434

Disposals

(4,000)

-

(4,000)

At 31 March 2018

21,986

17,556

195,229

**DEPRECIATION**

At 1 April 2017

12,703

12,743

135,514

Charge for year

5,496

2,796

10,553

Eliminated on disposal

(4,000)

-

(4,000)

At 31 March 2018

14,199

15,539

142,067

**NET BOOK VALUE**

At 31 March 2018

7,787

2,017

53,162

At 31 March 2017

13,283

3,098

61,281

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2018**

**5. TANGIBLE FIXED ASSETS - continued**

Included in cost of land and buildings is freehold land of £ 30,000 (2017 - £ 30,000 ) which is not depreciated.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	36,563	43,097
Other debtors	-	304
Prepayments and accrued income	<u>3,552</u>	<u>4,435</u>
	<u>40,115</u>	<u>47,836</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	5,148	5,148
Hire purchase contracts	-	2,500
Trade creditors	21,240	28,090
Tax	780	-
Social security and other taxes	2,566	5,019
VAT	7,817	8,909
Other creditors	671	600
Directors' current accounts	31,304	26,056
Accruals and deferred income	<u>1,768</u>	<u>2,445</u>
	<u>71,294</u>	<u>78,767</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans - 1-2 years	5,148	5,148
Bank loans - 2-5 years	<u>2,681</u>	<u>8,018</u>
	<u>7,829</u>	<u>13,166</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	12,977	18,314
Hire purchase contracts	<u>-</u>	<u>2,500</u>
	<u>12,977</u>	<u>20,814</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.