

R H MAWDSLEY LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 SEPTEMBER 2017

FRIDAY



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COMPANIES HOUSE

EDWARDS VEEDER LLP

Chartered Accountants
Alex House
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R H MAWDSLEY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2017

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R H MAWDSLEY LIMITED
STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	139,515	148,010
Current assets			
Stocks		42,471	15,425
Debtors	6	12,688	73,178
Cash at bank and in hand		126,518	141,754
		<u>181,677</u>	<u>230,357</u>
Creditors: amounts falling due within one year	7	<u>113,301</u>	<u>140,887</u>
Net current assets		68,376	89,470
Total assets less current liabilities		207,891	237,480
Provisions			
Taxation including deferred tax		26,508	29,600
Net assets		<u>181,383</u>	<u>207,880</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		181,283	207,780
Shareholder funds		<u>181,383</u>	<u>207,880</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

R H MAWDSLEY LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 SEPTEMBER 2017

These financial statements were approved by the board of directors and authorised for issue on 12.10.18, and are signed on behalf of the board by:



R. H. Mawdsley
Director

Company registration number: 03096857

The notes on pages 3 to 6 form part of these financial statements.

R H MAWDSLEY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Alex House, 260-268 Chapel Street, Salford, Manchester, M3 5JZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

R H MAWDSLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 10% reducing balance
Commercial vehicles	- 10% reducing balance
Equipment	- 10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

R H MAWDSLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2017

4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2016: 10).

5. Tangible assets

	Plant and machinery £	Commercial vehicles £	Equipment £	Total £
Cost				
At 1 October 2016	112,364	147,041	5,208	264,613
Additions	7,500	24,938	–	32,438
Disposals	–	(31,757)	–	(31,757)
At 30 September 2017	119,864	140,222	5,208	265,294
Depreciation				
At 1 October 2016	57,619	54,604	4,380	116,603
Charge for the year	6,225	9,194	83	15,502
Disposals	–	(6,326)	–	(6,326)
At 30 September 2017	63,844	57,472	4,463	125,779
Carrying amount				
At 30 September 2017	56,020	82,750	745	139,515
At 30 September 2016	54,745	92,437	828	148,010

6. Debtors

	2017 £	2016 £
Trade debtors	12,688	73,178

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	18,302	16,355
Social security and other taxes	37,867	63,151
Other creditors	57,132	61,381
	113,301	140,887

8. Related party transactions

At 30 September 2017 the company owed £29,176 (2016: £29,871) to the director. No interest has been charged to the company in respect of the loan which is repayable on demand and is classified under creditors falling due within one year.

R H MAWDSLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2017

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.