

Registration number: 08805905

**MAKE SOLUTIONS LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**

**for the Year Ended 31 December 2018**



LAMBERT ROPER & HORSFIELD LIMITED  
Chartered Accountants  
First Floor  
Rosemount House  
Huddersfield Road  
Elland  
West Yorkshire  
HX5 0EE

# **MAKE SOLUTIONS LTD**

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# MAKE SOLUTIONS LTD

## BALANCE SHEET

as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	116,998	156,003
<b>Current assets</b>			
Stocks		22,461	51,966
Debtors	5	164,339	299,240
Cash at bank and in hand		<u>22</u>	<u>16</u>
		186,822	351,222
<b>Creditors:</b> Amounts falling due within one year	6	<u>(384,360)</u>	<u>(527,173)</u>
<b>Net current liabilities</b>		<u>(197,538)</u>	<u>(175,951)</u>
<b>Total assets less current liabilities</b>		(80,540)	(19,948)
<b>Creditors:</b> Amounts falling due after more than one year	6	<u>(262,663)</u>	<u>(252,146)</u>
<b>Net liabilities</b>		<u><u>(343,203)</u></u>	<u><u>(272,094)</u></u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		6	6
Profit and loss account		<u>(343,209)</u>	<u>(272,100)</u>
Shareholders' funds		<u><u>(343,203)</u></u>	<u><u>(272,094)</u></u>

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The notes on pages 3 to 7 form an integral part of these financial statements.

# **MAKE SOLUTIONS LTD**

## **BALANCE SHEET**

**as at 31 December 2018 (continued)**

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

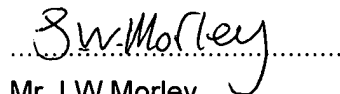
Directors' responsibilities:

- 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 26 September 2019 and signed on its behalf by:



Mr J W Morley  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

# **MAKE SOLUTIONS LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by shares incorporated in England within the United Kingdom.

The company's registration number is 08805905.

The address of its registered office is:

Unit 2 Craggs Country Business Park  
New Road  
Cragg Vale  
Hebden Bridge  
West Yorkshire  
HX7 5TT

### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis. The directors made significant changes during the year which improved profitability, and have taken further steps since that time.

With the effect of those and the continuing support of the loan creditor, the directors consider that the going concern basis is appropriate.

# **MAKE SOLUTIONS LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**for the Year Ended 31 December 2018 (continued)**

### **2 Accounting policies (continued)**

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer.

#### **Tax**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost (or deemed cost), less any accumulated depreciation and accumulated impairment losses.

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

# **MAKE SOLUTIONS LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**for the Year Ended 31 December 2018 (continued)**

### **2 Accounting policies (continued)**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis
Computer equipment	25% per annum on a reducing balance basis

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### **Leases**

Rentals in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

Hire purchase agreements are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are capitalised and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **Defined contribution pension obligation**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions are charged to the profit and loss account.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 20 (2017 - 25).

# MAKE SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 December 2018 (continued)

### 4 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost</b>				
At 1 January 2018	9,261	22,795	197,952	230,008
At 31 December 2018	9,261	22,795	197,952	230,008
<b>Depreciation</b>				
At 1 January 2018	4,599	2,374	67,033	74,006
Charge for the year	1,166	5,105	32,733	39,004
At 31 December 2018	5,765	7,479	99,766	113,010
<b>Net book value</b>				
At 31 December 2018	3,496	15,316	98,186	116,998
At 31 December 2017	4,662	20,421	130,920	156,003

### 5 Debtors

	2018 £	2017 £
Trade debtors	94,375	245,192
Prepayments and accrued income	5,035	5,621
Deferred tax asset	64,929	48,427
	<u>164,339</u>	<u>299,240</u>



# MAKE SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 December 2018 (continued)

### 6 Creditors

	2018 £	2017 £
<b>Due within one year</b>		
Bank overdrafts	15,600	9,491
Finance lease liabilities	24,769	27,717
Invoice discounting creditor	86,970	211,759
Trade creditors	94,178	143,059
Taxation and social security	77,153	53,592
Other creditors	75,279	71,198
Accruals and deferred income	10,411	10,357
	<u>384,360</u>	<u>527,173</u>
<b>Due after one year</b>		
Finance lease liabilities	27,879	52,648
Other creditors	234,784	199,498
	<u>262,663</u>	<u>252,146</u>

The invoice discounting creditor included in creditors due within one year is secured by a fixed and floating charge over the company's assets.