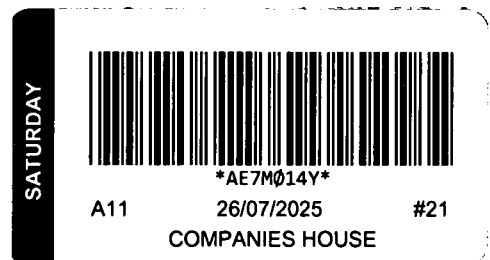


Company Registration No. 05481108 (England and Wales)

**MTM ENGINEERING & MOULDING LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2024**

**PAGES FOR FILING WITH REGISTRAR**



**MTM ENGINEERING & MOULDING LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Intangible assets	3		20,000		30,000
Tangible assets	4		80,570		321,390
			<u>100,570</u>		<u>351,390</u>
<b>Current assets</b>					
Stocks		132,915		101,457	
Debtors	5	315,900		250,650	
Cash at bank and in hand		71,865		27,822	
		<u>520,680</u>		<u>379,929</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(362,284)</u>		<u>(179,185)</u>	
<b>Net current assets</b>			<u>158,396</u>		<u>200,744</u>
<b>Total assets less current liabilities</b>			<u>258,966</u>		<u>552,134</u>
<b>Provisions for liabilities</b>	7		<u>(24,091)</u>		<u>(15,744)</u>
<b>Net assets</b>			<u>234,875</u>		<u>536,390</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			<u>234,873</u>		<u>536,388</u>
<b>Total equity</b>			<u>234,875</u>		<u>536,390</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

**MTM ENGINEERING & MOULDING LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 DECEMBER 2024**

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The financial statements were approved by the board of directors and authorised for issue on 22/07/25 and are signed on its behalf by:

*P Harrop*

.....  
Mr P Harrop  
Director

# MTM ENGINEERING & MOULDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Company information

MTM Engineering & Moulding Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is The Wheel House, Egmont Street, Mossley, OL5 9NB.

#### 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.

#### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of businesses over the fair value of net assets acquired in connection with the acquisition of a business in 2007. Goodwill has been fully amortised.

#### 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.

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

Website	15% reducing balance
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#### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

# MTM ENGINEERING & MOULDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies (Continued)

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

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	33% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible 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.

#### **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.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

#### **Financial instruments**

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

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include trade and other debtors, amounts owed by group undertakings and cash and bank balances, are initially measured at transaction price.

#### **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.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, and amounts owed to group undertakings are initially recognised at transaction price.

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

# MTM ENGINEERING & MOULDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies (Continued)

#### Equity instruments

Equity instruments issued by the company are recorded at the fair value of 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.

#### Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

#### Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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.

#### Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	10	11

# MTM ENGINEERING & MOULDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 3 Intangible fixed assets

	Goodwill £	Website £	Total £
<b>Cost</b>			
At 1 January 2024 and 31 December 2024	21,199	30,000	51,199
<b>Amortisation and impairment</b>			
At 1 January 2024	21,199	-	21,199
Amortisation charged for the year	-	10,000	10,000
At 31 December 2024	21,199	10,000	31,199
<b>Carrying amount</b>			
At 31 December 2024	-	20,000	20,000
At 31 December 2023	-	30,000	30,000

#### 4 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 January 2024	234,307	401,239	12,106	4,839	21,430	673,921
Additions	-	9,990	-	-	-	9,990
Disposals	(234,307)	-	-	-	-	(234,307)
At 31 December 2024	-	411,229	12,106	4,839	21,430	449,604
<b>Depreciation and impairment</b>						
At 1 January 2024	-	320,446	5,961	4,694	21,430	352,531
Depreciation charged in the year	-	13,544	2,959	-	-	16,503
At 31 December 2024	-	333,990	8,920	4,694	21,430	369,034
<b>Carrying amount</b>						
At 31 December 2024	-	77,239	3,186	145	-	80,570
At 31 December 2023	234,307	80,793	6,145	145	-	321,390

# MTM ENGINEERING & MOULDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>5 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	81,914	118,564
Amounts owed by group undertakings	221,494	125,494
Other debtors	12,492	6,592
	<u>315,900</u>	<u>250,650</u>
	<u><u>315,900</u></u>	<u><u>250,650</u></u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	30,832	20,163
Amounts owed to group undertakings	233,851	113,738
Corporation tax	5,660	1,847
Other taxation and social security	84,129	33,836
Other creditors	7,812	9,601
	<u>362,284</u>	<u>179,185</u>
	<u><u>362,284</u></u>	<u><u>179,185</u></u>
<b>7 Provisions for liabilities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred tax liabilities	24,091	15,744
	<u>24,091</u>	<u>15,744</u>
	<u><u>24,091</u></u>	<u><u>15,744</u></u>
<b>8 Parent company</b>		

The directors consider the immediate parent company to be GHG Group Limited, a company registered in England and Wales, which is exempt from the requirement to prepare group accounts. From 27 September 2024, the ultimate parent company is considered to be Gloha Group Limited, a company registered in England and Wales, which is exempt from the requirement to prepare group accounts.