

**COMPANY REGISTRATION NUMBER 02414457**

**MSE (CONSULTANTS) LTD**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 December 2015**

**AKHTAR & CO LTD**

Chartered Accountants

11 Regent Place

Rugby

Warwickshire

CV21 2PJ

**MSE (CONSULTANTS) LTD**  
**ABBREVIATED BALANCE SHEET**  
**31 December 2015**

	2015	2014	
Note	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets	2,715,561	2,612,341	
	<u>2,715,561</u>	<u>2,612,341</u>	
<b>CURRENT ASSETS</b>			
Stocks	-	138,750	
Debtors	211,292	206,399	
Cash at bank and in hand	25,880	100,302	
	<u>237,172</u>	<u>445,451</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>283,038</b>	<b>200,553</b>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>( 45,866)</b>	<b>244,898</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,669,695</b>	<b>2,857,239</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<b>492,354</b>	<b>421,111</b>
		<u>2,177,341</u>	<u>2,436,128</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>5</b>	<b>2,005</b>	<b>2,005</b>
Share premium account	99,995	99,995	
Revaluation reserve	458,698	458,698	
Profit and loss account	1,616,643	1,875,430	
<b>SHAREHOLDERS' FUNDS</b>		<u>2,177,341</u>	<u>2,436,128</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 September 2016 .

Dr M S Akhtar

Director

Company Registration Number: 02414457

**MSE (CONSULTANTS) LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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

Plant & Machinery - 20% Reducing balance

Software development - Subject to annual impairment review

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### **Pension costs**

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 payable are charged to the profit and loss account.

### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **Software development**

Software development costs have been capitalised and are made up of the cost of direct labour and a proportion of the overheads.

## **2. FIXED ASSETS**

	<b>Tangible Assets</b>
	<b>£</b>
<b>COST OR VALUATION</b>	
At 1 January 2015	<b>2,765,086</b>
Additions	<b>107,892</b>
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<b>At 31 December 2015</b>	<b>2,872,978</b>
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<b>DEPRECIATION</b>	
At 1 January 2015	<b>152,745</b>
Charge for year	<b>4,672</b>
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<b>At 31 December 2015</b>	<b>157,417</b>
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<b>NET BOOK VALUE</b>	
<b>At 31 December 2015</b>	<b>2,715,561</b>
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At 31 December 2014	<b>2,612,341</b>
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## **3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>706</b>	<b>52,189</b>
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#### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	492,354	421,111
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#### 5. SHARE CAPITAL

##### Authorised share capital:

	2015	2014
	£	£
5,000 Ordinary shares of £ 1 each	5,000	5,000
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	5,000	5,000
	-----	-----

##### Allotted, called up and fully paid:

	2015		2014		
		No	£	No	£
Ordinary shares of £ 1 each	2,005		2,005	2,005	2,005
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	2,005		2,005	2,005	2,005
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