

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2015
FOR
MECSERFLEX MANUFACTURING COMPANY LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2015**

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MECSERFLEX MANUFACTURING COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2015**

DIRECTORS: L Llewellyn
Mrs C A A Llewellyn

SECRETARY: L Llewellyn

REGISTERED OFFICE: 83 Cambridge Street
Pimlico
London
SW1V 4PS

REGISTERED NUMBER: 03445536 (England and Wales)

ACCOUNTANTS: George Hay & Company
Chartered Accountants
83 Cambridge Street
Pimlico
London
SW1V 4PS

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		26,748		37,415
CURRENT ASSETS					
Stocks		126,207		143,112	
Debtors	3	127,145		143,965	
Cash at bank		<u>9,558</u>		<u>7,523</u>	
		262,910		294,600	
CREDITORS					
Amounts falling due within one year	4	<u>82,420</u>		<u>95,445</u>	
NET CURRENT ASSETS			<u>180,490</u>		<u>199,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			207,238		236,570
CREDITORS					
Amounts falling due after more than one year	4		<u>581,359</u>		<u>582,614</u>
NET LIABILITIES			<u>(374,121)</u>		<u>(346,044)</u>
CAPITAL AND RESERVES					
Called up share capital	5		133		133
Share premium			49,991		49,991
Profit and loss account			<u>(424,245)</u>		<u>(396,168)</u>
SHAREHOLDERS' FUNDS			<u>(374,121)</u>		<u>(346,044)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22nd December 2016 and were signed on its behalf by:

L Llewellyn - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The directors have prepared the accounts on a going concern basis as they are confident that they will be able to either sell parts of the business and derive sale proceeds sufficient to satisfy the working capital requirement of the business and/or find financial backers to support the company.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Short leasehold	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% Straight line
Computer equipment	- 25% on reducing balance

Stocks

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2015	73,892
Additions	2,130
Impairments	(9,906)
At 31st December 2015	<u>66,116</u>
DEPRECIATION	
At 1st January 2015	36,477
Charge for year	7,846
Impairments	(4,955)
At 31st December 2015	<u>39,368</u>
NET BOOK VALUE	
At 31st December 2015	<u>26,748</u>
At 31st December 2014	<u>37,415</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 22,019 (2014 - £ 20,642)

4. CREDITORS

Creditors include an amount of £ 561,819 (2014 - £ 582,614) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2015**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
13,334	Ordinary 1p	£0.01	<u>133</u>	<u>133</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31 December 2015, a director, owed the company £87,774 (2014: £82,267). During the year a director withdrew £5,507 from the company.

7. ULTIMATE CONTROLLING PARTY

The holding company is Chiswell Finance Ltd, a company incorporated in England and Wales.

The ultimate controlling party is PG Nominees Limited, a company incorporated in Guernsey.

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.