

REGISTERED NUMBER: 05175120 (England and Wales)

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018
FOR
MICRO EPSILON UK LIMITED

Guild Appleton Limited
Chartered Certified Accountants
Number 19
Old Hall Street
Liverpool
Merseyside
L3 9JQ

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FOR THE YEAR ENDED 31ST DECEMBER 2018

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MICRO EPSILON UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

DIRECTORS: C J Jones
A H Rettenberger
Dr T K H Wisspeintner

SECRETARY: C J Jones

REGISTERED OFFICE: No1 Shorelines Building
Shore Road
Birkenhead
Merseyside
CH41 1AU

REGISTERED NUMBER: 05175120 (England and Wales)

ACCOUNTANTS: Guild Appleton Limited
Chartered Certified Accountants
Number 19
Old Hall Street
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2018

The directors present their report with the financial statements of the company for the year ended 31st December 2018.

DIVIDENDS

The total distribution of dividends for the year ended 31st December 2018 will be £ 60,000 .

DIRECTORS

C J Jones has held office during the whole of the period from 1st January 2018 to the date of this report.

Other changes in directors holding office are as follows:

A H Rettenberger - appointed 4th May 2018

K H Wisspeintner - resigned 4th May 2018

Dr T K H Wisspeintner - appointed 4th May 2018

ON BEHALF OF THE BOARD:

C J Jones - Secretary

12th September 2019

INCOME STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2018

	Notes	31.12.18 £	31.12.17 £
TURNOVER		3,731,838	3,167,632
Cost of sales		<u>(2,383,113)</u>	<u>(1,902,999)</u>
GROSS PROFIT		1,348,725	1,264,633
Distribution costs		(39,201)	(33,505)
Administrative expenses		<u>(847,182)</u>	<u>(848,630)</u>
OPERATING PROFIT	4	462,342	382,498
Interest receivable and similar income		<u>5,778</u>	<u>5,463</u>
PROFIT BEFORE TAXATION		468,120	387,961
Tax on profit		<u>(84,991)</u>	<u>(59,859)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>383,129</u>	<u>328,102</u>

The notes form part of these financial statements

MICRO EPSILON UK LIMITED (REGISTERED NUMBER: 05175120)

OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2018

	Notes	31.12.18 £	31.12.17 £
PROFIT FOR THE YEAR		383,129	328,102
OTHER COMPREHENSIVE INCOME		—	—
TOTAL COMPREHENSIVE INCOME		—	—
FOR THE YEAR		<u>383,129</u>	<u>328,102</u>

The notes form part of these financial statements

BALANCE SHEET
31ST DECEMBER 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Tangible assets	6	182,654	171,222
CURRENT ASSETS			
Stocks		142,020	86,873
Debtors	7	859,193	506,811
Cash at bank and in hand		<u>1,056,197</u>	<u>687,057</u>
		2,057,410	1,280,741
CREDITORS			
Amounts falling due within one year	8	<u>(1,255,894)</u>	<u>(790,922)</u>
NET CURRENT ASSETS		<u>801,516</u>	<u>489,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>984,170</u>	<u>661,041</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>983,170</u>	<u>660,041</u>
SHAREHOLDERS' FUNDS		<u>984,170</u>	<u>661,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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)

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

The financial statements were approved by the Board of Directors on 12th September 2019 and were signed on its behalf by:

A H Rettenberger - Director

Dr T K H Wisspeintner - Director

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST DECEMBER 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st January 2017	1,000	491,939	492,939
Changes in equity			
Dividends	-	(160,000)	(160,000)
Total comprehensive income	-	328,102	328,102
Balance at 31st December 2017	<u>1,000</u>	<u>660,041</u>	<u>661,041</u>
Changes in equity			
Dividends	-	(60,000)	(60,000)
Total comprehensive income	-	383,129	383,129
Balance at 31st December 2018	<u>1,000</u>	<u>983,170</u>	<u>984,170</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. STATUTORY INFORMATION

MICRO EPSILON UK LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 14).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.18	31.12.17
	£	£
Depreciation - owned assets	<u>47,771</u>	<u>26,623</u>

5. **DIVIDENDS**

	31.12.18	31.12.17
	£	£
Final	-	160,000
Interim	<u>60,000</u>	<u>-</u>
	<u>60,000</u>	<u>160,000</u>

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st January 2018	352,931
Additions	91,045
Disposals	<u>(73,107)</u>
At 31st December 2018	<u>370,869</u>
DEPRECIATION	
At 1st January 2018	181,709
Charge for year	51,917
Eliminated on disposal	<u>(45,411)</u>
At 31st December 2018	<u>188,215</u>
NET BOOK VALUE	
At 31st December 2018	<u>182,654</u>
At 31st December 2017	<u>171,222</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

6. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1st January 2018 and 31st December 2018	<u>19,900</u>
DEPRECIATION	
At 1st January 2018	3,317
Charge for year	<u>4,146</u>
At 31st December 2018	<u>7,463</u>
NET BOOK VALUE	
At 31st December 2018	<u><u>12,437</u></u>
At 31st December 2017	<u><u>16,583</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	744,387	269,589
Other debtors	<u>114,806</u>	<u>237,222</u>
	<u><u>859,193</u></u>	<u><u>506,811</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	924,564	437,598
Taxation and social security	273,949	179,017
Other creditors	<u>57,381</u>	<u>174,307</u>
	<u><u>1,255,894</u></u>	<u><u>790,922</u></u>

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.