

Company registration number 05779644
Multi-Tech Engineering (UK) Limited
Unaudited abbreviated financial statements
31 October 2016

Abbreviated balance sheet as at 31st October 2016

	Note	2016 £	2015 £
Fixed assets	2		
Intangible assets		186,417	204,760
Tangible assets		3,008,152	3,157,670
		<u>3,194,569</u>	<u>3,362,430</u>
Current assets			
Stocks		169,656	199,636
Debtors		369,308	540,841
Cash at bank and in hand		3,399	55,369
		<u>542,363</u>	<u>795,846</u>
Creditors: Amounts falling due within one year		<u>435,837</u>	<u>598,383</u>
Net current assets		<u>106,526</u>	<u>197,463</u>
Total assets less current liabilities		<u>3,301,095</u>	<u>3,559,893</u>
Creditors: Amounts falling due after more than one year	3	1,418,597	1,639,239
Provisions for liabilities		<u>33,300</u>	<u>45,280</u>
		<u>1,849,198</u>	<u>1,875,374</u>
Capital and reserves			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		<u>1,848,198</u>	<u>1,874,374</u>
Shareholders' funds		<u>1,849,198</u>	<u>1,875,374</u>

For the year ended 31st October 2016 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 abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the directors and authorised for issue on 24 July 2017, and are signed on their behalf by:

Mr Richard D Smith

Director

Company Registration Number: 05779644

Notes to the abbreviated financial statements for the year ended 31st October 2016

1. Accounting policies

Basis of accounting

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

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.

Amortisation

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

Goodwill- 5% straight line

Fixed assets

All fixed assets are initially recorded at cost .

Depreciation

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

Freehold buildings - 2% straight line Freehold land - not depreciated Plant & Machinery - 25% reducing balance Fixtures & Fittings - 25% straight line Motor Vehicles - 25% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2. Fixed assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost			
At 1st November 2015	370,000	4,189,133	4,559,133
Additions	—	30,010	30,010
Disposals	—	(10,715)	(10,715)
At 31st October 2016	370,000	4,208,428	4,578,428
Depreciation			
At 1st November 2015	165,240	1,031,463	1,196,703
Charge for year	18,343	177,621	195,964
On disposals	—	(8,808)	(8,808)
At 31st October 2016	183,583	1,200,276	1,383,859
Net book value			
At 31st October 2016	186,417	3,008,152	3,194,569
At 31st October 2015	204,760	3,157,670	3,362,430

3. 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:

	2016	2015
	£	£
Bank loans and overdrafts	1,326,718	1,506,211

Bank loans are secured by a legal mortgage and a debenture, charged against the land and buildings at Kirkhaw Lane, Ferrybridge, and the goodwill and other assets of the business. The total outstanding at the year end was £1,326,718 (2015 - £1,506,211).

4. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000

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.