

Registration number: 10188053

# FE Mottram Ltd

Annual Report and Financial Statements

for the Period from 19 May 2016 to 30 June 2017

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COMPANIES HOUSE

Langer & Co  
8-10 Gatley Road  
Cheadle  
Cheshire  
SK8 1PY

## **FE Mottram Ltd**

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## **FE Mottram Ltd**

### **Company Information**

**Director** Mr Olivier Paul Jules Esquenet

**Registered office** Oakes Green  
Stevenson Way  
Sheffield  
Yorkshire  
S9 3WS

**Auditors** Langer & Co  
8-10 Gatley Road  
Cheadle  
Cheshire  
SK8 1PY

## **FE Mottram Ltd**

### **Statement of Director's Responsibilities**

The director acknowledges his responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## FE Mottram Ltd

### Statement of Comprehensive Income for the Period from 19 May 2016 to 30 June 2017

	Note	2017 £
Profit for the period		<u>274,451</u>
Total comprehensive income for the period		<u><u>274,451</u></u>

# FE Mottram Ltd

(Registration number: 10188053)  
Balance Sheet as at 30 June 2017

	Note	2017 £
<b>Fixed assets</b>		
Intangible assets	4	5
Tangible assets	5	<u>607,935</u>
		<u>607,940</u>
<b>Current assets</b>		
Stocks	6	1,092,871
Debtors	7	1,863,944
Cash at bank and in hand		<u>477,899</u>
		3,434,714
<b>Creditors: Amounts falling due within one year</b>	8	<u>(3,407,043)</u>
<b>Net current assets</b>		<u>27,671</u>
<b>Total assets less current liabilities</b>		635,611
<b>Provisions for liabilities</b>		<u>(26,160)</u>
<b>Net assets</b>		<u>609,451</u>
<b>Capital and reserves</b>		
Called up share capital		335,000
Profit and loss account		<u>274,451</u>
<b>Total equity</b>		<u>609,451</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 January 2018

.....  
Mr Olivier Paul Jules Esquenet  
Director

# FE Mottram Ltd

## Statement of Changes in Equity for the Period from 19 May 2016 to 30 June 2017

	Share capital £	Profit and loss account £	Total £
Profit for the period	-	274,451	274,451
Total comprehensive income	-	274,451	274,451
New share capital subscribed	335,000	-	335,000
At 30 June 2017	335,000	274,451	609,451

## **FE Mottram Ltd**

### **Notes to the Financial Statements for the Period from 19 May 2016 to 30 June 2017**

#### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Oakes Green  
Stevenson Way  
Sheffield  
Yorkshire  
S9 3WS

These financial statements were authorised for issue by the director on 9 January 2018.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Audit report**

The Independent Auditors' Report was unqualified. None The name of the Senior Statutory Auditor who signed the audit report on 12 January 2018 was Eric Langer BSc FCA, who signed for and on behalf of Langer & Co.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% Straight line
Motor vehicles	25% reducing balance



## **FE Mottram Ltd**

### **Notes to the Financial Statements for the Period from 19 May 2016 to 30 June 2017**

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	25% straight line

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## FE Mottram Ltd

### Notes to the Financial Statements for the Period from 19 May 2016 to 30 June 2017

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 5.

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
Additions acquired separately	7	7
At 30 June 2017	7	7
<b>Amortisation</b>		
Amortisation charge	2	2
At 30 June 2017	2	2
<b>Carrying amount</b>		
At 30 June 2017	5	5

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil.

# FE Mottram Ltd

## Notes to the Financial Statements for the Period from 19 May 2016 to 30 June 2017

### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
<b>Cost or valuation</b>				
Additions	250,000	1	55,777	412,822
At 30 June 2017	250,000	1	55,777	412,822
<b>Depreciation</b>				
Charge for the	-	-	11,921	98,744
At 30 June 2017	-	-	11,921	98,744
<b>Carrying amount</b>				
At 30 June 2017	250,000	1	43,856	314,078
				<b>Total £</b>
<b>Cost or valuation</b>				
Additions				718,600
At 30 June 2017				718,600
<b>Depreciation</b>				
Charge for the				110,665
At 30 June 2017				110,665
<b>Carrying amount</b>				
At 30 June 2017				607,935

Included within the net book value of land and buildings above is £250,000 in respect of freehold land and buildings.

### 6 Stocks

	<b>2017 £</b>
Raw materials and consumables	<u>1,092,871</u>

# FE Mottram Ltd

## Notes to the Financial Statements for the Period from 19 May 2016 to 30 June 2017

### 7 Debtors

	Note	2017 £
Trade debtors		1,634,550
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	24,214
Other debtors		<u>205,180</u>
Total current trade and other debtors		<u><u>1,863,944</u></u>

### 8 Creditors

	Note	2017 £
<b>Due within one year</b>		
Trade creditors		811,616
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9	2,410,856
Taxation and social security		1,609
Other creditors		<u>182,962</u>
		<u><u>3,407,043</u></u>

### 9 Related party transactions

#### Summary of transactions with parent

Comelog International NV  
Loans from Comelog

#### Summary of transactions with entities with joint control or significant interest

Sequoia Trading BVBA

The company buys and sells to Sequoia Trading BVBA, a company under common control. The balance owing to FE mottram Limited at 30th June 2017 is £24213

#### Summary of transactions with associates

Metraco

#### Loans from related parties

	Parent £	Associates £
2017		
Advanced	<u>620,000</u>	<u>1,760,757</u>

**FE Mottram Ltd**

**Notes to the Financial Statements for the Period from 19 May 2016 to 30 June 2017**

**10 Summary Audit Opinion**

The auditor's report for the year was dated 6 February 2018 and was unqualified. The senior statutory auditor was Eric Langer BSc FCA, for and on behalf of Langer & Co.