

REGISTER

REGISTERED NUMBER: NI017307 (Northern Ireland)

AESSEAL (MCK) Limited

Financial Statements

For The Year Ended 31 December 2015

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**Contents of the Financial Statements
For The Year Ended 31 December 2015**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

AESSEAL (MCK) Limited

**Company Information
For The Year Ended 31 December 2015**

DIRECTORS:	C J Rea OBE DL S M Shaw
SECRETARY:	H R Roddy
REGISTERED OFFICE:	139a Hillsborough Old Road Lisburn BT27 5QE
REGISTERED NUMBER:	NI017307 (Northern Ireland)
AUDITORS:	Roddis Taylor Robinson Chartered Accountants Statutory Auditor Unit 6, Acorn Business Park Woodseats Close Sheffield South Yorkshire S8 0TB
BANKERS:	HSBC Bank plc Carmel House 49-63 Fargate Sheffield S1 2HD

AESSEAL (MCK) Limited (Registered number: NI017307)

**Balance Sheet
31 December 2015**

	Notes	2015	2014
		£	£
FIXED ASSETS			
Tangible assets	4	9,484	11,291
Investments	5	-	-
		<u>9,484</u>	<u>11,291</u>
CURRENT ASSETS			
Stocks		383,648	316,563
Debtors: amounts falling due within one year	6	648,609	658,977
Cash at bank		338,645	471,639
		<u>1,370,902</u>	<u>1,447,179</u>
CREDITORS			
Amounts falling due within one year	7	319,033	438,389
		<u>319,033</u>	<u>438,389</u>
NET CURRENT ASSETS		<u>1,051,869</u>	<u>1,008,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,061,353</u>	<u>1,020,081</u>
CAPITAL AND RESERVES			
Called up share capital		16,000	16,000
Retained earnings		1,045,353	1,004,081
		<u>1,061,353</u>	<u>1,020,081</u>
SHAREHOLDERS' FUNDS		<u>1,061,353</u>	<u>1,020,081</u>

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 4 May 2016 and were signed on its behalf by:



C J Rea OBE DL - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 December 2015**

1. STATUTORY INFORMATION

AESSEAL (MCK) Limited is a private company, limited by shares, registered in Northern Ireland. 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

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

The company has complied with the requirements of FRS 102 1A in the preparation of these accounts, this represents early adoption of these requirements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents the amount received or receivable for goods and services provided to customers during the year, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation

Depreciation is calculated at rates intended to write off the cost of the fixed assets over the expected useful lives of the assets concerned. The principal annual rates are:

Short leasehold property	- Equal instalments over the period of the lease
Plant and equipment	- 10% straight line
Fixtures and fittings	- 15% straight line
Computer equipment	- 20% straight line

Stocks

Stock is stated at the lower of cost and net realisable value. Cost is determined using an average cost basis and includes transport and handling costs.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling using the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currency have been translated into sterling at the closing rates. All revaluation differences and realised foreign exchange differences are taken to the profit and loss account.

Pension costs and other post-retirement benefits

The company operates defined contribution pension schemes. The charge in the profit and loss account for pension costs is the amount of the company's contributions payable to the pension schemes for the year.

Leasing commitments

Operating lease rentals are charged to the profit and loss account as they are incurred.

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2015**

2. ACCOUNTING POLICIES - continued

Investments

Investments in group undertakings are shown in the accounts at cost less any amounts written off for permanent diminution in value.

3. AUDITORS' REMUNERATION

	2015	2014
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>4,503</u>	<u>4,320</u>

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 January 2015	24,115	63,859	87,974
Additions	<u>-</u>	<u>1,040</u>	<u>1,040</u>
At 31 December 2015	<u>24,115</u>	<u>64,899</u>	<u>89,014</u>
DEPRECIATION			
At 1 January 2015	24,110	52,573	76,683
Charge for year	<u>-</u>	<u>2,847</u>	<u>2,847</u>
At 31 December 2015	<u>24,110</u>	<u>55,420</u>	<u>79,530</u>
NET BOOK VALUE			
At 31 December 2015	<u>5</u>	<u>9,479</u>	<u>9,484</u>
At 31 December 2014	<u>5</u>	<u>11,286</u>	<u>11,291</u>

5. FIXED ASSET INVESTMENTS

During the previous year the company acquired a 1.5% holding in a fellow group company, AESSEAL Columbia S.A., at no cost.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	41,216	39,578
Amounts owed by group undertakings	568,647	568,987
Other debtors	30,074	42,566
Prepayments and accrued income	<u>8,672</u>	<u>7,846</u>
	<u>648,609</u>	<u>658,977</u>

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2015**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	35,551	100,049
Amounts owed to group undertakings	136,564	179,304
Corporation tax	91,644	100,090
Social security and other taxes	2,927	2,835
Accruals and deferred income	52,347	56,111
	<u>319,033</u>	<u>438,389</u>

8. LEASING AGREEMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2015	2014
	£	£
Not later than one year	43,000	10,500
Later than one year and not later than five years	139,750	-
	<u>182,750</u>	<u>10,500</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
16,000	Ordinary	£1	<u>16,000</u>	<u>16,000</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Julie Holderness (Senior Statutory Auditor)
for and on behalf of Roddis Taylor Robinson

11. RELATED PARTY DISCLOSURES

Controlling Parties

The company is under the control of AES Engineering Limited. The ultimate controlling party is considered to be Mr C J Rea, by virtue of his shareholding in that company.

Financial transactions

During the year the company traded with subsidiaries of AES Engineering Limited, a company in which Mr C J Rea has an interest. All the transactions were carried out on a normal commercial basis.

The company did not enter into any transactions with the directors during the year.

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2015**

12. COMMITMENTS ON BEHALF OF GROUP COMPANIES

Along with the other Group undertakings based in Great Britain, the company has given security in favour of HSBC Bank plc against Group borrowings by way of an Unlimited Multilateral Company guarantee, to secure all liabilities of each other, and a debenture giving fixed and floating charges over assets of the company.