

COMPANY REGISTRATION NUMBER 03088682

MOCAP LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2015



MOCAP LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

| CONTENTS | PAGE |
|---|-------------|
| Independent auditor's report to the company | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated accounts | 3 |

MOCAP LIMITED
INDEPENDENT AUDITOR'S REPORT TO MOCAP LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Mocap Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



ADRIAN BARKER (Senior Statutory Auditor)
For and on behalf of
CBSL ACCOUNTANTS LIMITED
Chartered Accountants
& Statutory Auditor

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

19 April 2016

MOCAP LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

| | Note | 2015 £ | 2014 £ |
|--|----------|------------------|------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 1,366,532 | 1,351,535 |
| Investments | | 469,956 | - |
| | | <u>1,836,488</u> | <u>1,351,535</u> |
| CURRENT ASSETS | | | |
| Stocks | | 1,365,809 | 1,168,170 |
| Debtors | | 889,770 | 378,254 |
| Cash at bank and in hand | | 727,528 | 859,339 |
| | | <u>2,983,107</u> | <u>2,405,763</u> |
| CREDITORS: Amounts falling due within one year | 3 | <u>1,377,284</u> | <u>728,621</u> |
| NET CURRENT ASSETS | | <u>1,605,823</u> | <u>1,677,142</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>3,442,311</u> | <u>3,028,677</u> |
| CREDITORS: Amounts falling due after more than one year | 4 | 1,660,308 | 55,307 |
| PROVISIONS FOR LIABILITIES | | 19,810 | 12,034 |
| | | <u>1,762,193</u> | <u>2,961,336</u> |
| CAPITAL AND RESERVES | | | |
| Called up equity share capital | 5 | 111,002 | 111,002 |
| Profit and loss account | | 1,651,191 | 2,850,334 |
| SHAREHOLDERS' FUNDS | | <u>1,762,193</u> | <u>2,961,336</u> |

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15 April 2016, and are signed on their behalf by:

G J Miller
Director



Company Registration Number: 03088682

The notes on pages 3 to 6 form part of these abbreviated accounts.

MOCAP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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% p.a straight line |
| Fixtures & fittings | - | 15% to 33% p.a. straight line |
| Motor vehicles | - | Fully depreciated |

Freehold land is not depreciated.

Stocks

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

Stock of U.K. produced finished goods includes an element of overheads based upon detailed costings.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

MOCAP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

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 tax.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

| | Tangible Assets £ | Investments £ | Total £ |
|---|----------------------------------|--------------------------|-------------------------|
| COST | | | |
| At 1 January 2015 | 2,403,351 | – | 2,403,351 |
| Additions | 74,121 | 1,855,109 | 1,929,230 |
| Disposals | (8,950) | – | (8,950) |
| At 31 December 2015 | <u><u>2,468,522</u></u> | <u><u>1,855,109</u></u> | <u><u>4,323,631</u></u> |
| DEPRECIATION AND AMOUNTS WRITTEN OFF | | | |
| At 1 January 2015 | 1,051,816 | – | 1,051,816 |
| Charge for year | 52,187 | 1,385,153 | 1,437,340 |
| On disposals | (2,013) | – | (2,013) |
| At 31 December 2015 | <u><u>1,101,990</u></u> | <u><u>1,385,153</u></u> | <u><u>2,487,143</u></u> |
| NET BOOK VALUE | | | |
| At 31 December 2015 | <u><u>1,366,532</u></u> | <u><u>469,956</u></u> | <u><u>1,836,488</u></u> |
| At 31 December 2014 | <u><u>1,351,535</u></u> | <u><u>–</u></u> | <u><u>1,351,535</u></u> |

Freehold property includes freehold land with a cost of £527,569 (2014 - £527,569) that is not depreciated.

MOCAP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

2. FIXED ASSETS *(continued)*

On 22 June 2015 the company purchased the entire share capital of William Beckett Plastics Limited, a company incorporated in England and Wales. The accounting reference date is 31 December 2015.

| | 2015 £ | 2014 £ |
|---------------------------------------|-----------|-----------|
| Aggregate capital and reserves | | |
| William Beckett Plastics Limited | 469,956 | — |
| Profit and (loss) for the year | | |
| William Beckett Plastics Limited | (117,195) | — |

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | 2015 £ | 2014 £ |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | <u>34,030</u> | <u>34,030</u> |

4. 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:

| | 2015 £ | 2014 £ |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | <u>21,277</u> | <u>55,307</u> |

Included within creditors falling due after more than one year is an amount of £447,007 (2014 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2015 | | 2014 | |
|--------------------------------|----------------|----------------|----------------|----------------|
| | No | £ | No | £ |
| Ordinary 'A' shares of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |
| Ordinary 'B' shares of £1 each | <u>110,002</u> | <u>110,002</u> | <u>110,002</u> | <u>110,002</u> |
| | <u>111,002</u> | <u>111,002</u> | <u>111,002</u> | <u>111,002</u> |

6. POST BALANCE SHEET EVENTS

On 1 January 2016 the assets and trade of the subsidiary company, William Beckett Plastics Limited, were transferred to Mocap Limited and William Beckett Plastics Limited ceased to trade.

MOCAP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

7. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Mocap LLC, a limited liability corporation organised in the United States of America. The largest and smallest group in which the results of the company are consolidated is that headed by Mocap LLC. The consolidated accounts of this company are not available to the public.