

**COMPANY REGISTRATION NUMBER 03088682**

**MOCAP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2014**

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**MOCAP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

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**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 2014 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

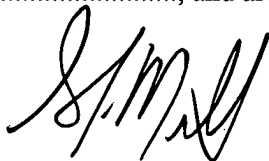
27 March 2015

**MOCAP LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,351,535</u>	<u>1,385,517</u>
<b>CURRENT ASSETS</b>			
Stocks		1,168,170	1,108,346
Debtors		378,254	481,605
Cash at bank and in hand		<u>859,339</u>	<u>312,477</u>
		<u>2,405,763</u>	<u>1,902,428</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>728,621</u>	<u>743,810</u>
<b>NET CURRENT ASSETS</b>		<u>1,677,142</u>	<u>1,158,618</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,028,677</u>	<u>2,544,135</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	55,307	89,337
<b>PROVISIONS FOR LIABILITIES</b>		<u>12,034</u>	<u>14,103</u>
		<u>2,961,336</u>	<u>2,440,695</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	111,002	111,002
Profit and loss account		<u>2,850,334</u>	<u>2,329,693</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,961,336</u>	<u>2,440,695</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 25 March 2015, and are signed on their behalf by:



G J Miller  
Director

Company Registration Number: 03088682

The notes on pages 3 to 5 form part of these abbreviated accounts.

**MOCAP LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

**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 April 2008).

**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.

**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.

**MOCAP LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

**1. ACCOUNTING POLICIES** *(continued)*

**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**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2014	2,380,792
Additions	25,226
Disposals	(2,667)
<b>At 31 December 2014</b>	<u><u>2,403,351</u></u>
<b>DEPRECIATION</b>	
At 1 January 2014	995,275
Charge for year	59,208
On disposals	(2,667)
<b>At 31 December 2014</b>	<u><u>1,051,816</u></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2014</b>	<u><u>1,351,535</u></u>
At 31 December 2013	<u><u>1,385,517</u></u>

Freehold property includes freehold land with a cost of £527,569 (2013 - £527,569) that is not depreciated.

**3. CREDITORS: Amounts falling due within one year**

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

	<b>2014 £</b>	<b>2013 £</b>
Bank loans and overdrafts	<u><u>34,030</u></u>	<u><u>34,030</u></u>

**MOCAP LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

**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:

	2014	2013
	£	£
Bank loans and overdrafts	<u>55,307</u>	<u>89,337</u>

**5. SHARE CAPITAL**

**Authorised share capital:**

	2014	2013
	£	£
1,000 Ordinary 'A' shares of £1 each	1,000	1,000
110,002 Ordinary 'B' shares of £1 each	<u>110,002</u>	<u>110,002</u>
	<u>111,002</u>	<u>111,002</u>

**Allotted, called up and fully paid:**

	2014		2013	
	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. 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.