

**MECTRONICS UK LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

Company Registration Number 03092796



MECTRONICS UK LIMITED

FINANCIAL STATEMENTS

31 AUGUST 2017

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MECTRONICS UK LIMITED

OFFICERS

31 AUGUST 2017

The board of directors

J. S. Johansen

Company secretary

J. S. Johansen

Registered office

25 Farringdon Street,
London,
EC4A 4AB

MECTRONICS UK LIMITED

THE DIRECTORS' REPORT

31 AUGUST 2017

The directors present their report and the unaudited statements of the company for the year ended 31 August 2017.

Principal activities

The principal activity of the company during the year continued to be the sale of machinery.

The directors and their interests in the shares of the company

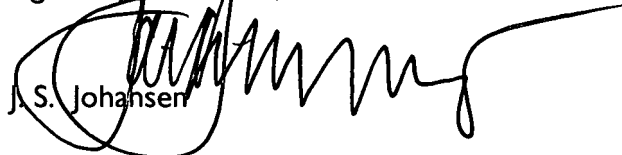
The director who served the company during the year together with his beneficial interests in the shares of the company were as follows:

each	Ordinary shares of £ 1	
	At 31 August 2017	At 1 September 2016
J. S. Johansen	<u>400</u>	<u>400</u>

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by the order of the directors


J. S. Johansen

Approved by the directors on May 19, 2018.

PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 AUGUST 2017

	Note	2017	2016
Turnover	2	144,327	135,749
Cost of sales			
Direct Cost		0	0
Exhibition Cost		0	0
Gross profit		144,327	135,749
Administrative expenses		-138,960	-136,731
Other operating income	3	0	2,400
Operating income / loss	4	5,367	1,418
Bank interest receivable		35	28
Bank interest payable		-67	-58
Income or Loss on ordinary activities before taxation		5,335	1,388
Tax on loss on ordinary activities	5	-1067	
Income / Loss for the financial year		4,268	1,388

All of the activities of the company are classed as continuing

The company has no recognized gains or losses other than the results for the year as set out above.

The notes on pages 6 to 10 form part of these financial statements

'MECTRONICS UK LIMITED
BALANCE SHEET
YEAR ENDED 31 AUGUST 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	0		0	
Current assets					
Debtors	7	96,228		103,329	
Cash at bank in hand		19,264		9,685	
		<u>115,493</u>		<u>113,014</u>	
Creditors: Amounts falling due within one year	8	-8,309		-8,137	
Net current liabilities			<u>107,184</u>		<u>104,877</u>
Total assets less current liabilities			<u>107,184</u>		<u>104,877</u>
Creditors : amount falling due after 1 year	9		-96,413		-96,627
Bank Loan	9		-771		-2,516
			<u>10,001</u>		<u>5,733</u>
Capital and reserves					
Called up share capital	11		1,000		1,000
Profit and loss account	12		9,001		4,733
Shareholders' funds	13		<u>10,001</u>		<u>5,733</u>

All of the activities of the company are classed as continuing

The company has no recognized gains or losses other than the results for the year as set out above.

The notes on pages 6 to 10 form part of these financial statements

MECTRONICS UK LIMITED

BALANCE SHEET (continued)

AUGUST 31 2017

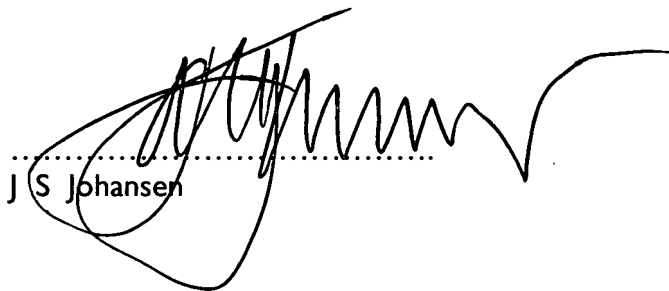
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the companies Act 2006.

These financial statements were approved by the directors on the 19th of May, 2018. And are signed their behalf by:


.....
J S Johansen

The notes on pages 7 to 11 form part of these financial statements

MECTRONICS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

I Accounting policies

Basic accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The accounts have been prepared on a going concern basis on the assumption of the continued support of the directors and shareholders.

Cash flow statement

The directors have taken advantage of the exemption of Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Motor Vehicles	-	25 %	Straight Line
Equipment	-	25 %	Straight Line

Operating lease agreements

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

Deferred taxation

Deferred tax is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

MECTRONICS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

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

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 Turnover

Overseas turnover amounted to 100.00 % (2016 – 100.00%) of the total turnover for the year.

3 Other operating income

	2017	2016
	£	£
Other operating income	0	2 400

4 Operating loss

	2017	2016
	£	£
Depreciation of owned fixed assets	0	0
Operating lease costs		
- Land and buildings	12 000	12 000
Net loss on foreign currency transaction	621	528

5 Taxation on ordinary activities

There is a charge to taxation in the accounts of £ 1 067.00.

MECTRONICS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

6 Tangible fixed assets

Plant and machinery etc.

	£
Cost	
At 1 September 2016 and 31 August 2017	<u>0</u>
Additions	0
Disposals	(0)
As at 31 August 2017	<u>0</u>
Depreciation	
At 1 September 2016	0
Charge for the year	<u>0</u>
On disposals	(0)
At 31 August 2017	<u>0</u>
Net book value	
At 31 August 2017	<u>0</u>
At 31 August 2016	<u>0</u>

7. Debtors

	2017	2016
	£	£
Trade debtors	88 747	96 961
VAT recoverable	7 481	6 368
Other debtors	<u>000</u>	<u>000</u>
	96 228	103 329

8. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors		
Other taxation	0	0
Other creditors	<u>8 309</u>	<u>8 137</u>
	8 309	8 137

MECTRONICS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

9. Creditors: Amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	96 413	96 627
Bank Loan	771	2 516
Sum	<u>97 184</u>	<u>99 143</u>

10. Related party transactions
Transactions with directors

At the year end there was a balance of £ 59 280 owed to Mr. J S Johansen a director, and a balance of £ 37 133 owed to Mrs. J A Johansen.

11. Share capital
Authorised share capital

	2017	2016
	£	£
10 000 Ordinary shares of £ 1 each	<u>10 000</u>	<u>10 000</u>

Allotted, called up and fully paid:

	2017	2016
	No £	No £
Ordinary shares of £ 1 each	<u>1 000</u> <u>1 000</u>	<u>1 000</u> <u>1 000</u>

12. Profit and loss account

	2017	2016
	£	£
Balance brought forward	4 733	3 345
Accumulated profit/loss for the financial year	<u>4 268</u>	<u>1 388</u>
Balance carried forward	<u>9 001</u>	<u>4 733</u>

13. Reconciliation of movements in shareholders' funds

	2017	2016
	£	£
Profit for the financial year- after tax	4 268	1 388
Opening Shareholders equity (deficit)	<u>5 733</u>	<u>4 345</u>
Closing shareholders' equity	<u>10 001</u>	<u>5 733</u>

MECTRONICS UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2017

14. Control

The company regards Mr. J S Johansen - a director and shareholder of the company - as its ultimate controlling party.