

18MC GLOBAL LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
28TH FEBRUARY 2015

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

**COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2015**

DIRECTOR: M Cook

SECRETARY: D Cook

REGISTERED OFFICE: Systems House
235 Ampthill Road
Bedford
Bedfordshire
MK42 9QG

REGISTERED NUMBER: 08204622 (England and Wales)

ACCOUNTANTS: Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Road Ind Est
Kempston
Bedfordshire
MK42 7PN

**ABBREVIATED BALANCE SHEET
28TH FEBRUARY 2015**

	Notes	28/2/15 £	£	28/2/14 £	£
FIXED ASSETS					
Tangible assets	2		1,199,725		-
Investments	3		<u>824,000</u>		<u>824,000</u>
			2,023,725		<u>824,000</u>
CURRENT ASSETS					
Debtors		190		62	
Cash at bank		<u>38,980</u>		<u>11,193</u>	
		39,170		11,255	
CREDITORS					
Amounts falling due within one year	4	<u>192,986</u>		<u>89,134</u>	
NET CURRENT LIABILITIES			<u>(153,816)</u>		<u>(77,879)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,869,909		746,121
CREDITORS					
Amounts falling due after more than one year	4		<u>1,323,297</u>		<u>533,440</u>
NET ASSETS			<u><u>546,612</u></u>		<u><u>212,681</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1,002		1,002
Profit and loss account			<u>545,610</u>		<u>211,679</u>
SHAREHOLDERS' FUNDS			<u><u>546,612</u></u>		<u><u>212,681</u></u>

**ABBREVIATED BALANCE SHEET - continued
28TH FEBRUARY 2015**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27th November 2015 and were signed by:

M Cook - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2015

1. ACCOUNTING POLICIES

Accounting convention

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).

Preparation of consolidated financial statements

The financial statements contain information about 18MC Global Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents management charges and dividend income received from subsidiaries, stated net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Shares in group undertakings are included at cost.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	1,199,725
At 28th February 2015	<u>1,199,725</u>
NET BOOK VALUE	
At 28th February 2015	<u><u>1,199,725</u></u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st March 2014 and 28th February 2015	824,000
NET BOOK VALUE	
At 28th February 2015	<u>824,000</u>
At 28th February 2014	<u><u>824,000</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2015**

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Usystems Limited

Country of incorporation: England

Nature of business: Manufactures computer cabinets

Class of shares:	%		
Ordinary	holding		
	100.00	28/2/15	28/2/14
		£	£
Aggregate capital and reserves		954,666	1,292,022
Profit for the year/period		<u>162,644</u>	<u>535,663</u>

4. CREDITORS

Creditors include an amount of £ 920,000 for which security has been given.

They also include the following debts falling due in more than five years:

	28/2/15	28/2/14
	£	£
Repayable by instalments	<u>669,955</u>	<u>-</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28/2/15	28/2/14
			£	£
10,000	A Shares	0.10	1,000	1,000
10	B Shares	0.10	1	1
10	C Shares	0.10	1	1
			<u>1,002</u>	<u>1,002</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
18MC GLOBAL LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 18MC Global Limited for the year ended 28th February 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of 18MC Global Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 18MC Global Limited and state those matters that we have agreed to state to the director of 18MC Global Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that 18MC Global Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 18MC Global Limited. You consider that 18MC Global Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 18MC Global Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Road Ind Est
Kempston
Bedfordshire
MK42 7PN

27th November 2015