

Abbreviated Unaudited Accounts for the Year Ended 30 June 2014

for

Mec - Serv Ltd

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for the Year Ended 30 June 2014

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**DIRECTORS:**

R C Keen  
M J Pullin

**SECRETARY:**

R C Keen

**REGISTERED OFFICE:**

Unit 1 City Business Park  
Easton Road  
Bristol  
BS5 0SP

**REGISTERED NUMBER:**

05698643 (England and Wales)

**ACCOUNTANTS:**

Moore Stephens  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

Abbreviated Balance Sheet  
30 June 2014

	Notes	30.6.14 £	£	30.6.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		6,000		9,000
Tangible assets	3		29,019		17,347
			<u>35,019</u>		<u>26,347</u>
<b>CURRENT ASSETS</b>					
Stocks		59,860		50,000	
Debtors		3,125,641		2,558,728	
Cash at bank		436,323		151,869	
		<u>3,621,824</u>		<u>2,760,597</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>2,649,783</u>		<u>1,685,473</u>	
<b>NET CURRENT ASSETS</b>			<u>972,041</u>		<u>1,075,124</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,007,060		1,101,471
<b>PROVISIONS FOR LIABILITIES</b>			5,068		2,392
<b>NET ASSETS</b>			<u>1,001,992</u>		<u>1,099,079</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Share premium			58,470		58,470
Profit and loss account			943,422		1,040,509
<b>SHAREHOLDERS' FUNDS</b>			<u>1,001,992</u>		<u>1,099,079</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 (a) 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.

Abbreviated Balance Sheet - continued  
30 June 2014

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 Board of Directors on 27 March 2015 and were signed on its behalf by:

M J Pullin - Director

Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2014

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).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Tangible fixed assets**

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

Plant and machinery etc - 33% on reducing balance

**Stocks**

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

**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**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Retentions**

Retentions receivable are recognised in the financial statements at the date of receipt.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2014

2. **INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 July 2013  
 and 30 June 2014

30,000

**AMORTISATION**

At 1 July 2013  
 Amortisation for year  
 At 30 June 2014

21,000

3,000

24,000

**NET BOOK VALUE**

At 30 June 2014  
 At 30 June 2013

6,000

9,000

3. **TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 July 2013  
 Additions  
 At 30 June 2014

64,820

26,572

91,392

**DEPRECIATION**

At 1 July 2013  
 Charge for year  
 At 30 June 2014

47,473

14,900

62,373

**NET BOOK VALUE**

At 30 June 2014  
 At 30 June 2013

29,019

17,347

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2014

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14	30.6.13
			£	£
70	Ordinary A £1	£1	70	70
30	Ordinary B £1	£1	30	30
			<u>100</u>	<u>100</u>