

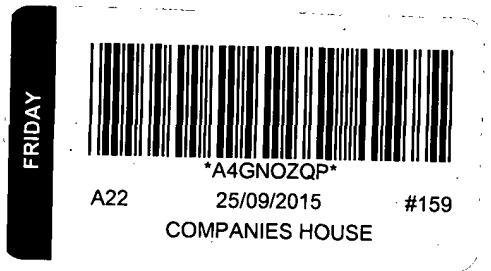
Registration number: 00935057

Micro-Mesh Engineering Limited

Unaudited Abbreviated Accounts

Year Ended 31 December 2014

Page Kirk LLP
Chartered Accountants
Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB



Micro-Mesh Engineering Limited
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Micro-Mesh Engineering Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts Year Ended 31 December 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Micro-Mesh Engineering Limited for the year ended 31 December 2014 set out on pages 2 to 7 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 Board of Directors of Micro-Mesh Engineering Limited, as a body, in accordance with the terms of our engagement letter dated 30 July 2010. Our work has been undertaken solely to prepare for your approval the accounts of Micro-Mesh Engineering Limited and state those matters that we have agreed to state to them, as a body, 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 Micro-Mesh Engineering Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Micro-Mesh Engineering Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Micro-Mesh Engineering Limited. You consider that Micro-Mesh Engineering 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 accounts of Micro-Mesh Engineering 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 accounts.



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21 September 2015

Micro-Mesh Engineering Limited

Abbreviated Balance Sheet

31 December 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible fixed assets			1,300,665		1,732,780
Current assets					
Stocks		338,389		452,035	
Debtors		461,772		422,017	
Cash at bank and in hand		569,321		134,024	
		<u>1,369,482</u>		<u>1,008,076</u>	
Creditors: Amounts falling due within one year	3	<u>(325,898)</u>		<u>(527,983)</u>	
Net current assets			<u>1,043,584</u>		<u>480,093</u>
Total assets less current liabilities			2,344,249		2,212,873
Creditors: Amounts falling due after more than one year	3		(522,721)		(492,331)
Provisions for liabilities			<u>(107,936)</u>		<u>(94,517)</u>
Net assets			<u>1,713,592</u>		<u>1,626,025</u>
Capital and reserves					
Called up share capital	4	1,440		1,440	
Capital redemption reserve		667		667	
Profit and loss account		<u>1,711,485</u>		<u>1,623,918</u>	
Shareholders' funds			<u>1,713,592</u>		<u>1,626,025</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Micro-Mesh Engineering Limited
Abbreviated Balance Sheet (continued)
31 December 2014

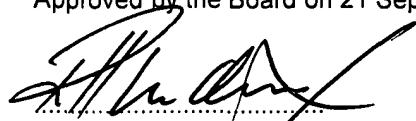
For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 21 September 2015 and signed on its behalf by:



Mr R H Underwood

Director

Company registration number: 00935057

The notes on pages 4 to 7 form an integral part of these financial statements.

Micro-Mesh Engineering Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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.

Government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold & Leasehold Property	2% on straight line basis
Plant & Machinery	10% on straight line basis
Fixtures & Fittings	10% on straight line basis
Motor Vehicles	25% on reducing balance basis
Office Equipment	33.33% on straight line basis

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

The stock write down policy is:

Current year	- Nil
1 to 2 years old	- 50%
2 years old and over	- 100%

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Micro-Mesh Engineering Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate 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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and hire purchase contracts and represents a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments and equity 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 the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Micro-Mesh Engineering Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2014	2,394,748	2,394,748
Additions	221,726	221,726
Disposals	(814,589)	(814,589)
At 31 December 2014	<u>1,801,885</u>	<u>1,801,885</u>
Depreciation		
At 1 January 2014	661,968	661,968
Charge for the year	96,761	96,761
Eliminated on disposals	(257,509)	(257,509)
At 31 December 2014	<u>501,220</u>	<u>501,220</u>
Net book value		
At 31 December 2014	<u>1,300,665</u>	<u>1,300,665</u>
At 31 December 2013	<u>1,732,780</u>	<u>1,732,780</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	64,434	231,797
Amounts falling due after more than one year	<u>522,721</u>	<u>492,332</u>
Total secured creditors	<u>587,155</u>	<u>724,129</u>

Included in the creditors are the following amounts due after more than five years:

	2014 £	2013 £
After more than five years by instalments	<u>389,850</u>	<u>322,154</u>

Micro-Mesh Engineering Limited
Notes to the Abbreviated Accounts
Year Ended 31 December 2014

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary A Shares of £0.25 each	5,335	1,334	5,335	1,334
Ordinary B Shares of £1 each	106	106	106	106
	<u>5,441</u>	<u>1,440</u>	<u>5,441</u>	<u>1,440</u>