

Registered number: 01177648

M.I.T. (Machining) Limited

Unaudited

Financial statements

For the 8 month period ended 31 December 2018



M.I.T. (Machining) Limited

Company Information

Directors	P M Fenton J Brattberg (appointed 3 December 2018) J Fasth (appointed 3 December 2018)
Company secretary	P M Fenton
Registered number	01177648
Registered office	Queenborough Shipyard South Street Queenborough Kent ME11 5EE
Accountants	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU

M.I.T. (Machining) Limited

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M.I.T. (Machining) Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of M.I.T. (Machining) Limited for the 8 month period ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M.I.T. (Machining) Limited for the 8 month period ended 31 December 2018 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of M.I.T. (Machining) Limited, as a body, in accordance with the terms of our engagement letter dated 7 December 2018. Our work has been undertaken solely to prepare for your approval the financial statements of M.I.T. (Machining) Limited and state those matters that we have agreed to state to the Board of directors of M.I.T. (Machining) Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M.I.T. (Machining) Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that M.I.T. (Machining) 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 result of M.I.T. (Machining) Limited. You consider that M.I.T. (Machining) Limited is exempt from the statutory audit requirement for the 8 month period.

We have not been instructed to carry out an audit or review of the financial statements of M.I.T. (Machining) 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.

 Kreston Reeves LLP

Kreston Reeves LLP

Chartered Accountants

Chatham Maritime

Date: 4 June 2019

M.I.T. (Machining) Limited

Profit and loss account

For the 8 month period ended 31 December 2018

The Company has not traded during the 8 month period or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

Balance sheet

As at 31 December 2018

		31 December 2018 £	30 April 2018 £
	Note		
Net assets		<u>-</u>	<u>-</u>
Capital and reserves			
Called up share capital	3	2,000	2,000
Profit and loss account		(2,000)	(2,000)
		<u>-</u>	<u>-</u>

For the 8 month period ended 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the 8 month period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

P M Fenton
Director



29/05/2019

The notes on page 3 form part of these financial statements.

M.I.T. (Machining) Limited

Notes to the financial statements For the 8 month period Ended 31 December 2018

1. General information

M.I.T (Machining) Limited is a limited liability company incorporated in England & Wales, company number 01177648. The address of the company's principal place of business is the registered office. The company has been dormant throughout the period.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

3. Share capital

	31 December 2018 £	30 April 2018 £
Allotted, called up and fully paid		
2,000 (2018 - 2,000) Ordinary shares of £1.00 each	2,000	2,000

4. Controlling party

The company's immediate parent undertaking is Marine and Industrial Transmission Limited, which is registered in England & Wales.

The ultimate parent undertaking to 3 December 2018 was Marindus Group Limited, a company registered in England & Wales.

From 3 December 2018, the ultimate parent undertaking is Axel Johnson Holding AB, a company registered in Sweden. Copies of this company's consolidated financial statements may be obtained from Sveavägen 151, 5th floor SE-113 46, Stockholm, Sweden.

The ultimate controlling party is A A Johnson, by virtue of her majority shareholding in Axel Johnson Holding AB.