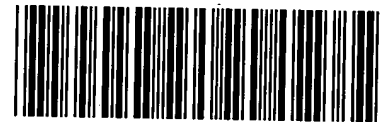


# Financial Statements Mellham Limited

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**For the 18 months ended 30 June 2015**

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COMPANIES HOUSE

**Registered number: 1799773**

**Mellham Limited**

## Company Information

<b>Directors</b>	A Puri R Mochor
<b>Company secretary</b>	M M Secretariat Limited
<b>Registered number</b>	1799773
<b>Registered office</b>	Environment House 6 Union Road Nottingham NG3 1FH
<b>Independent auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Regent House 80 Regent Road Leicester LE1 7NH

**Mellham Limited**

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# **Directors' Report**

**For the 18 months ended 30 June 2015**

The directors present their report and the financial statements for the 18 months ended 30 June 2015.

## **Directors**

The directors who served during the 18 months were:

A Puri  
R Mochor

## **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Disclosure of information to auditor**

Each of the persons who is a director at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Mellham Limited**

## **Directors' Report**

**For the 18 months ended 30 June 2015**

### **Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 20 January 2016 and signed on its behalf.



**M M Secretariat Limited**  
Secretary

## Independent Auditor's Report to the Members of Mellham Limited

We have audited the financial statements of Mellham Limited for the 18 months ended 30 June 2015, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2015 and of its loss for the 18 months then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' report for the financial 18 months for which the financial statements are prepared is consistent with the financial statements.



## Independent Auditor's Report to the Members of Mellham Limited

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Directors' report.

A handwritten signature in black ink, appearing to read "Paul Houghton".

Paul Houghton (Senior statutory auditor)  
for and on behalf of  
Grant Thornton UK LLP  
Statutory Auditor  
Chartered Accountants  
East Midlands

20 January 2016

# Profit and Loss Account

For the 18 months ended 30 June 2015

		18 months ended 30 June 2015 £	Year ended 31 December 2013 £
Administrative expenses		(6,736)	(3,519)
<b>Operating loss</b>	2	(6,736)	(3,519)
<b>Exceptional items</b>			
Other exceptional items	3	1,693,831	-
<b>Profit/(loss) on ordinary activities before interest</b>		1,687,095	(3,519)
Interest receivable and similar income		17	14
Provision against investment in subsidiary		(1,700,000)	-
Interest payable and similar charges		(4,536)	-
<b>Loss on ordinary activities before taxation</b>		(17,424)	(3,505)
Tax on loss on ordinary activities		-	-
<b>Loss for the financial period</b>	8	(17,424)	(3,505)

The notes on pages 7 to 10 form part of these financial statements.



## Balance Sheet

As at 30 June 2015

	Note	£	30 June 2015 £	31 December 2013 £
<b>Fixed assets</b>				
Investments	4		625,000	625,000
<b>Current assets</b>				
Debtors	5	762,078		780,641
Cash at bank		5,368		5,605
		<u>767,446</u>		<u>786,246</u>
<b>Creditors:</b> amounts falling due within one year	6	<u>(5,904)</u>		<u>(7,280)</u>
<b>Net current assets</b>			<u>761,542</u>	<u>778,966</u>
<b>Net assets</b>			<u><u>1,386,542</u></u>	<u><u>1,403,966</u></u>
<b>Capital and reserves</b>				
Called up share capital	7		100	100
Profit and loss account	8		<u>1,386,442</u>	<u>1,403,866</u>
<b>Shareholders' funds</b>	9		<u><u>1,386,542</u></u>	<u><u>1,403,966</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 January 2016.



**R Mochor**  
Director

The notes on pages 7 to 10 form part of these financial statements.

# Notes to the Financial Statements

For the 18 months ended 30 June 2015

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

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).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group financial statements. These financial statements therefore present information about the company as an individual undertaking and not about its group.

### 1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

### 1.3 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

## 2. Operating loss

The operating loss is stated after charging:

	18 months ended 30 June 2015 £	Year ended 31 December 2013 £
Auditor's remuneration	2,495	2,460

During the 18 months, no director received any emoluments (2013 - £NIL).

## 3. Exceptional items

	18 months ended 30 June 2015 £	Year ended 31 December 2013 £
Release of provision against related company debtor (Note 10)	1,693,831	-

# Notes to the Financial Statements

For the 18 months ended 30 June 2015

## 4. Fixed asset investments

	Investments in subsidiary undertaking £
<b>Cost or valuation</b>	
At 1 January 2014	686,125
Additions	1,706,169
At 30 June 2015	2,392,294
<b>Impairment</b>	
At 1 January 2014	61,125
Charge for the 18 months	1,706,169
At 30 June 2015	1,767,294
<b>Net book value</b>	
At 30 June 2015	625,000
At 31 December 2013	625,000

At 31 December 2014 Mellham Limited had interests in the following investments:

### Autoforge Limited

A wholly owned subsidiary interest in the issued ordinary share capital of Autoforge Limited, a company incorporated in England and Wales. In 2011 the company acquired the remaining 50% of the share capital for a consideration of £425,000.

Autoforge has a year ended 30 June. The latest audited financial statements were for the year ended 30 June 2014 in which the company made a profit after tax of £215,085 (2013-£183,440) and had net assets of £766,908 (2013 - £551,823).

### Melham US Inc

A 100% interest in the ordinary share capital of Melham US Inc. The investment was fully provided against in 2009.

The company is exempt from the requirement to prepare group financial statements as the combined group qualifies as small under the Companies Act 2006 requirements as disclosed in note 1. As such these transactions have been classified as investments.

### Conder Structures Limited

On 22 September 2014 the company acquired 100% of the issued ordinary share capital of Conder Structures Limited, a company incorporated in England and Wales, for a consideration of £1,700,000.

Conder Structures has a year ended 30 June. The latest audited financial statements were for the year ended 30 June 2014 in which the company made a loss after tax of £226,742 (2013 - £99,945) and had net assets of £147,749 (2013 - £374,491). A provision of £1,700,000 has been made in the year against the investment value.

# Notes to the Financial Statements

For the 18 months ended 30 June 2015

## 5. Debtors

	30 June 2015	31 December 2013
	£	£
Amounts owed by related companies	762,078	780,641

## 6. Creditors: Amounts falling due within one year

	30 June 2015	31 December 2013
	£	£
Other creditors	5,904	7,280

## 7. Share capital

	30 June 2015	31 December 2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

## 8. Reserves

	Profit and loss account £
At 1 January 2014	1,403,866
Loss for the 18 months	(17,424)
At 30 June 2015	1,386,442

## 9. Reconciliation of movement in shareholders' funds

	30 June 2015	31 December 2013
	£	£
Opening shareholders' funds	1,403,966	1,407,471
Loss for the 18 months/year	(17,424)	(3,505)
Closing shareholders' funds	1,386,542	1,403,966

# Notes to the Financial Statements

For the 18 months ended 30 June 2015

## 10. Related party transactions

As at 30 June 2015, Mellham Limited was owed the following gross amounts by related parties

	18 months ended 30 June 2015 £	Year ended 31 December 2013 £
Autoforge Limited	1,598,637	1,598,637
Melham Group Limited	53,982	53,982
Ancefin Limited	1,135,622	1,135,622
Purico Limited	1,132,127	2,850,690
Melham US Inc	3,009,773	3,009,773

### Amounts provided in respect of the above

	2015 £	2013 £
Melham US Inc	3,009,773	3,009,773
Autoforge Limited	1,057,123	1,057,123
Ancefin Limited	1,135,622	1,135,622
Purico Limited	965,545	2,665,445

Mellham Limited owns 100% of Autoforge Limited and 100% of Melham US Inc (note 3)

Melham Group Limited, Ancefin Limited and Purico Limited are related through common control.

During the year Purico Limited made a partial repayment of its amount owed to Mellham Limited which has resulted in a partial release of the provision against the balance as detailed in note 3.

All the above intercompany debtors are unsecured and interest free.

## 11. Controlling party

The company is controlled by Creditooffer Limited.

Creditooffer Limited is ultimately controlled by Mr N R Puri.