

METALMESH LIMITED

UNAUDITED

30 SEPTEMBER 2016

ABBREVIATED ACCOUNTS



**ArmstrongWatson®**

Accountants, Business & Financial Advisers

**METALMESH LIMITED**  
**REGISTERED NUMBER: 02143436**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Intangible assets	2		2,155		2,155
Tangible assets	3		16,474		12,756
			<u>18,629</u>		<u>14,911</u>
<b>CURRENT ASSETS</b>					
Stocks		15,971		25,071	
Debtors		9,639		14,896	
Cash at bank and in hand		101		1	
		<u>25,711</u>		<u>39,968</u>	
<b>CREDITORS:</b> amounts falling due within one year	4	(73,315)		(68,128)	
<b>NET CURRENT LIABILITIES</b>			<u>(47,604)</u>		<u>(28,160)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(28,975)</u>		<u>(13,249)</u>
<b>CREDITORS:</b> amounts falling due after more than one year			<u>(5,861)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u><u>(34,836)</u></u>		<u><u>(13,249)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2,200		2,200
Profit and loss account			<u>(37,036)</u>		<u>(15,449)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u><u>(34,836)</u></u>		<u><u>(13,249)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**METALMESH LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 SEPTEMBER 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**N J Newnham**  
Director

Date: 26/09/2017

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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 January 2015).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are supplied.

**1.3 Intangible fixed assets and amortisation**

Patents are valued at cost, with the annual renewal fee charged to the profit and loss account.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 10% Reducing balance
Motor vehicles	- 25% Reducing balance
Fixtures and fittings	- 25% and 33% Reducing balance

**1.5 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.6 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

**1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

# METALMESH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 October 2015 and 30 September 2016	2,155
<b>Net book value</b>	
At 30 September 2016	2,155
At 30 September 2015	2,155

### 3. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 October 2015	89,024
Additions	9,719
Disposals	(8,842)
At 30 September 2016	89,901
<b>Depreciation</b>	
At 1 October 2015	76,268
Charge for the year	3,717
On disposals	(6,558)
At 30 September 2016	73,427
<b>Net book value</b>	
At 30 September 2016	16,474
At 30 September 2015	12,756

# METALMESH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 4. CREDITORS:

#### Amounts falling due within one year

Bank loans and overdrafts are secured.

Net obligations of £7,701 (2015: £NIL) are secured against vehicles held under hire purchase.

### 5. SHARE CAPITAL

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
2,200 Ordinary shares shares of £1 each	<u>2,200</u>	<u>2,200</u>