

REGISTRAR

Registered number: 02518921

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018

TUESDAY



A10 *A8C9MENK* 20/08/2019 #335
COMPANIES HOUSE

JULIUS A MELLER MANAGEMENT SERVICES LIMITED
REGISTERED NUMBER: 02518921

BALANCE SHEET
AS AT 31 DECEMBER 2018

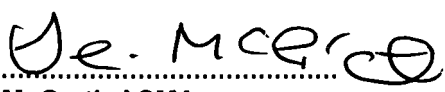
	Note	2018 £	2017 £
Fixed assets			
Tangible assets	7	-	583
		<u>-</u>	<u>583</u>
Current assets			
Debtors: amounts falling due within one year	8	4,511,097	4,688,810
		<u>4,511,097</u>	<u>4,688,810</u>
Creditors: amounts falling due within one year	9	(4,028,030)	(3,905,639)
Net current assets		<u>483,067</u>	<u>783,171</u>
Total assets less current liabilities		<u>483,067</u>	<u>783,754</u>
Net assets		<u><u>483,067</u></u>	<u><u>783,754</u></u>
Capital and reserves			
Called up share capital	11	1,000	1,000
Profit and loss account	12	482,067	782,754
		<u>483,067</u>	<u>783,754</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with 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 by:


J C McGrath ACMA
 Director

Date: 14/8/19

The notes on pages 3 to 13 form part of these financial statements.

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2017	1,000	791,921	792,921
Comprehensive income for the year			
Profit for the year	-	183,103	183,103
Total comprehensive income for the year	-	183,103	183,103
Contributions by and distributions to owners			
Dividends: Equity capital	-	(192,270)	(192,270)
Total transactions with owners	-	(192,270)	(192,270)
At 1 January 2018	1,000	782,754	783,754
Comprehensive income for the year			
Loss for the year	-	(118,687)	(118,687)
Total comprehensive income for the year	-	(118,687)	(118,687)
Contributions by and distributions to owners			
Dividends: Equity capital	-	(182,000)	(182,000)
Total transactions with owners	-	(182,000)	(182,000)
At 31 December 2018	1,000	482,067	483,067

The notes on pages 3 to 13 form part of these financial statements.

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Julius A Meller Management Services Limited is a private Company limited by shares, incorporated in England.

The registered address and principal place of business is Unit H, Bedford Business Centre, Mile Road, Bedford, MK42 9TW and the registered company number is 02518921.

The financial statements are presented in GBP and are round to the nearest whole pound.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Meller Group Limited as at 31 December 2018 and these financial statements may be obtained from Companies House.

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment - 33% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Auditor's remuneration

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

4. Employees

The average monthly number of employees, including the Director, during the year was as follows:

	2018 No.	2017 No.
Office and Management	4	4

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. Director's remuneration

	2018	2017
	£	£
Director's emoluments	231,510	155,428
Company contributions to defined contribution pension schemes	15,431	15,431
	246,941	170,859

Total remuneration paid to key management personnel was £914,868 (2017 - £850,267).

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	-	42,991
Deferred tax		
Origination and reversal of timing differences	(749)	1,326
Taxation on (loss)/profit on ordinary activities	<u>(749)</u>	<u>44,317</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2017 - lower than) the standard rate of corporation tax in the UK of 19% (2017 - 19.25%). The differences are explained below:

	2018 £	2017 £
(Loss)/profit on ordinary activities before tax	<u>(119,436)</u>	<u>227,420</u>
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19.25%)	(22,693)	43,771
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	2,350	(780)
Movement in deferred in tax	(749)	1,326
Group relief	20,343	-
Total tax charge for the year	<u>(749)</u>	<u>44,317</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost or valuation	
At 1 January 2018	5,731
At 31 December 2018	<u>5,731</u>
Depreciation	
At 1 January 2018	5,148
Charge owned for the period	583
At 31 December 2018	<u>5,731</u>
Net book value	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>583</u>

8. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	4,490,618	4,677,220
Other debtors	18,398	10,258
Deferred taxation	2,081	1,332
	<u>4,511,097</u>	<u>4,688,810</u>

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	228,951	576,732
Amounts owed to group undertakings	854,264	287,528
Corporation tax	402	43,393
Other taxation and social security	122,022	107,044
Other creditors	59,200	59,462
Accruals and deferred income	2,763,191	2,831,480
	<u>4,028,030</u>	<u>3,905,639</u>

	2018 £	2017 £
Other taxation and social security		
PAYE/NI control	122,022	107,044
	<u>122,022</u>	<u>107,044</u>

10. Deferred taxation

	2018 £	2017 £
At beginning of year	1,332	1,332
Charged to profit or loss	749	-
At end of year	<u>2,081</u>	<u>1,332</u>

The deferred tax asset is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	-	(99)
Other	2,081	1,431
	<u>2,081</u>	<u>1,332</u>

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

11. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1,000 (2017 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

12. Reserves

Profit and loss account

This reserve represents the cumulative profits and losses of the Company after the payment of dividends.

13. Contingent liabilities

The Company has guaranteed the borrowings of its parent company and other subsidiaries as part of group banking arrangements. This guarantee is secured by a fixed and floating charge over the assets of the companies involved. At 31 December 2018 the contingent liability in respect of this guarantee was £1,800,000 (2017 - £1,800,000).

The Company is included in a group registration for VAT purposes with its parent and other fellow subsidiary companies. All members of the VAT group are jointly and severally liable for the total amount of VAT due and at 31 December 2018 the contingent liability of the group registration was £226,330 (2017 - £132,835).

14. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £15,737 (2017 - £15,603). Contributions totalling £12,242 (2017 - £8,421) were payable to the fund at the balance sheet date and are included in creditors.

15. Related party transactions

At the Balance Sheet date an amount of £59,200 (2017 - £59,462) is included within other creditors and was due to J Curtis, Company Secretary.

No interest has been charged on the outstanding amount and there is no set date for repayment.

JULIUS A MELLER MANAGEMENT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

16. Controlling party

The Company's parent undertaking is Meller Group Limited, which is located at: Unit H Bedford Business Centre, Mile Road, Bedford, MK42 9TW, incorporated in England, which heads the smallest and largest group in which the results of the Company are consolidated.

Copies of the Group financial statements of Meller Group Limited are available from Companies House, Crown Way, Mainday, Cardiff, CF14 3UZ.

The Company's ultimate parent undertaking and controlling party is CS Holdings Limited, which is located at: Unit H Bedford Business Centre, Mile Road, Bedford, MK42 9TW, a Company incorporated in Jersey.

17. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on 16-08-19 by Steven Moore BA ACA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.