

Company Registration No. 02758573 (England and Wales)

MAMAC SYSTEMS (UK) LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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MAMAC SYSTEMS (UK) LTD

COMPANY INFORMATION

Director	S A Gul
Company number	02758573
Registered office	4200 Waterside Centre Solihull Parkway Birmingham West Midlands B37 7YN
Accountants	Frank Hirth & Co LLP 1st Floor 236 Gray's Inn Road London WC1X 8HB
Bankers	National Westminster Bank Plc Heaton Chapel Branch 44 Heaton Moor Road Heaton Chapel Stockport SK4 4NY

MAMAC SYSTEMS (UK) LTD

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

MAMAC SYSTEMS (UK) LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The director presents his report and financial statements for the year ended 31 December 2014.

Director

The following director has held office since 1 January 2014:

S A Gul

Statement of director's responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

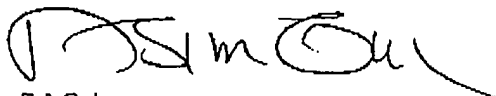
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



S A Gul

Director

26 May 2015

MAMAC SYSTEMS (UK) LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Turnover	2	210,668	203,164
Cost of sales		(154,588)	(146,596)
Gross profit		56,080	56,568
Administrative expenses		(14,098)	(10,739)
Operating profit		41,982	45,829
Interest payable and similar charges		-	(784)
Profit on ordinary activities before taxation		41,982	45,045
Tax on profit on ordinary activities	3	(8,317)	(8,913)
Profit for the year	7	33,665	36,132

MAMAC SYSTEMS (UK) LTD

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Current assets					
Debtors	4	202,263		254,007	
Cash at bank and in hand		97,429		16,078	
		<u>299,692</u>		<u>270,085</u>	
Creditors: amounts falling due within one year	5	<u>(11,201)</u>		<u>(15,259)</u>	
Total assets less current liabilities			<u>288,491</u>		<u>254,826</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		<u>288,391</u>		<u>254,726</u>
Shareholders' funds			<u>288,491</u>		<u>254,826</u>

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

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 26 May 2015


SA Gul
Director

Company Registration No. 02758573 (England and Wales)

MAMAC SYSTEMS (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for electrical equipment net of VAT.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

In the year to 31 December 2014 88% (2013 - 90%) of the company's turnover was to markets outside the United Kingdom.

3	Taxation	2014	2013
		£	£
	Domestic current year tax		
	U.K. corporation tax	8,317	8,913
		<hr/>	<hr/>
	Total current tax	8,317	8,913
		<hr/> <hr/>	<hr/> <hr/>
4	Debtors	2014	2013
		£	£
	Trade debtors	31,623	34,343
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	169,117	218,236
	Other debtors	1,523	1,428
		<hr/>	<hr/>
		202,263	254,007
		<hr/> <hr/>	<hr/> <hr/>
5	Creditors: amounts falling due within one year	2014	2013
		£	£
	Trade creditors	584	-
	Taxation and social security	8,317	8,913
	Other creditors	2,300	6,346
		<hr/>	<hr/>
		11,201	15,259
		<hr/> <hr/>	<hr/> <hr/>

MAMAC SYSTEMS (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

6	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2014	254,726
Profit for the year	33,665
	<u> </u>
Balance at 31 December 2014	288,391
	<u> </u>

8 Control

The company is controlled by MAMAC Systems Inc. (2013: MAMAC Systems Inc.) a company registered in the United States of America. The ultimate controlling party is S A Gul (2013: S A Gul) by way of his majority shareholding in MAMAC Systems Inc.

9 Related party relationships and transactions

The value of goods and freight purchased from the parent company during the year was £119,970 (2013: £101,422).

As at 31 December 2014 the following balance was due from the parent company, MAMAC Systems Inc. £169,117 (2013: £218,236).