

REGISTERED NUMBER: 04407634 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

EUROPEAN MEZZANINE SYSTEMS LIMITED

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for the Year Ended 30 April 2018**

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EUROPEAN MEZZANINE SYSTEMS LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2018

DIRECTORS:

M J Oliver
Mrs K A Oliver
D J Elliott

SECRETARY:

M J Oliver

REGISTERED OFFICE:

Beechcroft House
50 Sedgley Road West
Tipton
West Midlands
DY4 8AB

REGISTERED NUMBER:

04407634 (England and Wales)

ACCOUNTANTS:

Bradley Rhodes Limited
Beechcroft House
50 Sedgley Road West
Tipton
West Midlands
DY4 8AB

BANKERS:

Lloyds Bank
Wolverhampton Business Centre
PO Box 3
Queen Square
Wolverhampton
WV1 1TF

**ABRIDGED BALANCE SHEET
30 April 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		242,087		161,713
CURRENT ASSETS					
Stocks		2,500		275	
Debtors		1,373,729		1,532,892	
Cash at bank		<u>1,115,781</u>		<u>746,949</u>	
		2,492,010		2,280,116	
CREDITORS					
Amounts falling due within one year		<u>946,336</u>		<u>1,155,874</u>	
NET CURRENT ASSETS			<u>1,545,674</u>		<u>1,124,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,787,761		1,285,955
CREDITORS					
Amounts falling due after more than one year			(120,144)		(30,619)
PROVISIONS FOR LIABILITIES			<u>(29,294)</u>		<u>(10,623)</u>
NET ASSETS			<u>1,638,323</u>		<u>1,244,713</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,638,223</u>		<u>1,244,613</u>
SHAREHOLDERS' FUNDS			<u>1,638,323</u>		<u>1,244,713</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED BALANCE SHEET - continued
30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 October 2018 and were signed on its behalf by:

M J Oliver - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

European Mezzanine Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- Straight line over 21 years
Plant and machinery	- 20% on reducing balance and 5% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 7) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2017	278,376
Additions	135,672
Disposals	<u>(55,420)</u>
At 30 April 2018	<u>358,628</u>
DEPRECIATION	
At 1 May 2017	116,663
Charge for year	28,187
Eliminated on disposal	<u>(28,309)</u>
At 30 April 2018	<u>116,541</u>
NET BOOK VALUE	
At 30 April 2018	<u>242,087</u>
At 30 April 2017	<u>161,713</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 May 2017	101,562
Additions	131,119
Disposals	<u>(55,420)</u>
At 30 April 2018	<u>177,261</u>
DEPRECIATION	
At 1 May 2017	38,420
Charge for year	15,951
Eliminated on disposal	<u>(28,309)</u>
At 30 April 2018	<u>26,062</u>
NET BOOK VALUE	
At 30 April 2018	<u>151,199</u>
At 30 April 2017	<u>63,142</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>138,696</u>	<u>55,943</u>

EUROPEAN MEZZANINE SYSTEMS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
EUROPEAN MEZZANINE SYSTEMS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2018 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Bradley Rhodes Limited
Beechcroft House
50 Sedgley Road West
Tipton
West Midlands
DY4 8AB

3 October 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.