

Reg. No. 04433663
(England and Wales)

MANDEL EUROPE LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31st MAY 2016



A.J. Lewis
Chartered Accountant
Lewis & Son Accountants Limited
Pandloss House
37 Stoke Road
Blisworth
Northampton NN7 3BZ

MANDEL EUROPE LIMITED
ABBREVIATED BALANCE SHEET AT 31st MAY 2016


	<u>Note</u>	<u>2016</u>	<u>2015</u>
Tangible fixed assets	2	2,105	2,631
Current assets			
Debtors	3	4,859	9,003
Cash at bank and in hand		22,807	35,458
		<u>27,666</u>	<u>44,461</u>
Creditors: amounts falling due within one year	4	<u>28,428</u>	<u>23,145</u>
Net current (liabilities)/assets		(762)	21,316
Net assets		<u>£1,343</u>	<u>£23,947</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		1,243	23,847
Shareholders' funds		<u>£1,343</u>	<u>£23,947</u>

These abbreviated accounts 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.

For the financial year ended 31st May 2016 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit for the 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 accounts, so far as applicable to the company.

Signed on behalf of the board of directors

 Director

 K. Stroud

Approved by the board on the 18th July 2016

The attached notes on pages 2 and 3 form part of these accounts.

MANDEL EUROPE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MAY 2016

1. Accounting policies

a) Convention

These accounts have been prepared in accordance with the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2015).

b) Revenue recognition

Sales commission is recognised as revenue when the ultimate customer pays for the goods. Turnover attributable to markets outside the UK amounted to 92.3% (2015 - 93.4%).

c) 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 basis:

Plant and equipment - 25% reducing balance

d) Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet.

e) Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

f) Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

MANDEL EUROPE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (Continued)

2. Tangible fixed assets	<u>Total</u>
a) Cost brought forward	10,977
Balance at 31st May 2016	<u>10,977</u>
b) Depreciation brought forward	8,346
Charge for the year	<u>526</u>
Balance at 31st May 2016	<u>8,872</u>
c) Net book amount	
at 31st May 2016	<u>£2,105</u>
 Net book amount	
at 31st May 2015	<u>£2,631</u>

3. Debtors

All debtors are due within one year.

4. Creditors

There are no secured creditors.

5. Called up share capital	<u>2016</u>	<u>2015</u>
Allotted, called up and fully paid		
100 (2015 - 100) ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

6. Transactions with directors

During the year the company made an advance to K. Stroud, a director as follows:-

	<u>Liability at beginning of the year</u>	<u>Maximum liability during the year</u>	<u>Liability at the end of the year</u>
K. Stroud	<u>-</u>	<u>£37,167</u>	<u>-</u>

The company also paid £600 (2015 £550) to the directors for rent of office facilities.