

**REGISTRAR OF COMPANIES**

Company Registration number 04648392

**MESSIAH CORPORATION LIMITED**

**Abbreviated Accounts**

**For the year ended 31 March 2012**

THURSDAY



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# MESSIAH CORPORATION LIMITED

## Financial statements for the year ended 31 March 2012

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# MESSIAH CORPORATION LIMITED

## Abbreviated balance sheet as at 31 March 2012

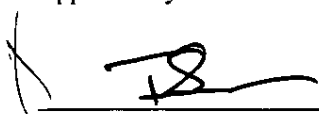
	<i>Notes</i>	<u>2012</u> £	<u>2011</u> £
<b>Fixed assets</b>			
Tangible assets	2	76,281	203,647
Investments	2	<u>1,452,020</u>	<u>1,452,020</u>
	2	<u>1,528,301</u>	<u>1,655,667</u>
<b>Current assets</b>			
Stock		1,296,812	910,078
Debtors		367,927	338,043
Cash at bank and in hand		<u>286,995</u>	<u>74,024</u>
		<u>1,951,734</u>	<u>1,322,145</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,830,420)</u>	<u>(1,436,854)</u>
<b>Net current assets/(liabilities)</b>		<u>121,314</u>	<u>(114,709)</u>
<b>Total assets less current liabilities</b>		<u>1,649,615</u>	<u>1,540,958</u>
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(1,058,613)</u>	<u>(1,152,046)</u>
		<u><u>591,002</u></u>	<u><u>388,912</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	100,000	100,000
Profit and loss account		<u>491,002</u>	<u>288,912</u>
<b>Shareholders' funds</b>		<u><u>591,002</u></u>	<u><u>388,912</u></u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss 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.

Approved by the board of directors on 21 September 2012 and signed on its behalf



Mr A O'Sullivan - Director

Company Registration No: 04648392 (England and Wales)

The notes on pages 2 to 3 form part of these financial statements

# MESSIAH CORPORATION LIMITED

## Notes to the abbreviated accounts for the year ended 31 March 2012

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### 1 Accounting policies

#### a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

#### c) *Consolidation*

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided in section 398 of the Companies Act 2006 not to prepare group financial statements and accordingly these financial statements present information about the company as a single undertaking

#### d) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life

The principal rates in use are

Equipment, fixtures and fittings	25%	on cost
Plant and machinery	25%	on cost

#### e) *Stocks*

Stock is valued at the lower of cost and estimated net realisable value

In the case of finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

#### f) *Foreign currency translation*

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

#### g) *Investments*

Investments held as fixed assets are stated at cost less provision for any diminution in value

#### h) *Hire purchase and lease transactions*

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding

# MESSIAH CORPORATION LIMITED

## Notes to the abbreviated accounts for the year ended 31 March 2012 (continued)

### 2 Fixed assets

	<i>Investments</i>	<i>Tangible fixed assets</i>	<i>Total</i>
	£	£	£
<b>Cost:</b>			
At 1 April 2011	1,452,020	416,035	1,868,055
Additions	-	57,167	57,167
Disposals	-	(206,564)	(206,564)
At 31 March 2012	<u>1,452,020</u>	<u>266,638</u>	<u>1,718,658</u>
<b>Depreciation:</b>			
At 1 April 2011	-	204,388	204,388
Provision for the year	-	60,349	60,349
Adjustments for disposals	-	(74,380)	(74,380)
At 31 March 2012	<u>-</u>	<u>190,357</u>	<u>190,357</u>
<b>Net book value:</b>			
At 31 March 2012	<u>1,452,020</u>	<u>76,281</u>	<u>1,528,301</u>
At 31 March 2011	<u>1,452,020</u>	<u>211,647</u>	<u>1,663,667</u>

### 3 Creditors: amounts falling due after more than one year

	<u>2012</u>	<u>2011</u>
	£	£
Bank loans	<u>1,058,613</u>	<u>1,152,046</u>

### 4 Called-up share capital

	<u>2012</u>	<u>2011</u>
	£	£
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

### 5 Controlling party

In the opinion of the director, Mr A O'Sullivan is the ultimate controlling party

### 6 Transactions in which the director have an interest

During the year dividends of £36,000 (2011 £8,790) were paid to Mr A O'Sullivan Dividends of £24,000 (2011 £5,860) were also paid to his wife, Mrs L O'Sullivan