

REGISTRAR OF COMPANIES

Company Registration No. 05539272 (England and Wales)

MSS INDUSTRIAL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

WEDNESDAY



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COMPANIES HOUSE

# **MSS INDUSTRIAL LIMITED**

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# **MSS INDUSTRIAL LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO MSS INDUSTRIAL LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of MSS Industrial Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Ian Thomas BSc FCA DChA (Senior Statutory Auditor)  
for and on behalf of Broomfield & Alexander Limited

17 December 2015

Chartered Accountants  
Statutory Auditor

Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
CARDIFF  
UK  
CF23 8AB

# MSS INDUSTRIAL LIMITED

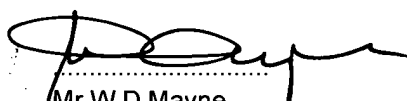
## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Intangible assets	2		60,246		66,288
Tangible assets	2		162,159		206,165
			<u>222,405</u>		<u>272,453</u>
<b>Current assets</b>					
Debtors		2,579,580		2,633,172	
		<u>2,579,580</u>		<u>2,633,172</u>	
Creditors: amounts falling due within one year		(2,660,888)		(2,749,525)	
<b>Net current liabilities</b>			<u>(81,308)</u>		<u>(116,353)</u>
<b>Total assets less current liabilities</b>			<u>141,097</u>		<u>156,100</u>
Creditors: amounts falling due after more than one year			(23,737)		(41,631)
			<u>117,360</u>		<u>114,469</u>
<b>Capital and reserves</b>					
Called up share capital	3		12,500		12,500
Profit and loss account			<u>104,860</u>		<u>101,969</u>
<b>Shareholders' funds</b>			<u>117,360</u>		<u>114,469</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14/2/15

  
Mr W D Mayne  
Director

Company Registration No. 05539272

# **MSS INDUSTRIAL LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

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### **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 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts recovered on contracts net of VAT. Turnover is recognised when the services are provided.

#### **1.4 Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

#### **1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on cost
Fixtures, fittings & equipment	25% on cost
Motor vehicles	25% on cost

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### **1.8 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.9 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# MSS INDUSTRIAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2014	120,845	684,201	805,046
Additions	-	24,192	24,192
Disposals	-	(11,410)	(11,410)
At 31 March 2015	120,845	696,983	817,828
<b>Depreciation</b>			
At 1 April 2014	54,557	478,036	532,593
On disposals	-	(11,410)	(11,410)
Charge for the year	6,042	68,198	74,240
At 31 March 2015	60,599	534,824	595,423
<b>Net book value</b>			
At 31 March 2015	60,246	162,159	222,405
At 31 March 2014	66,288	206,165	272,453

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
12,500 Ordinary of £1 each	12,500	12,500