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MELANOR LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2016

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MELANOR LIMITED

Company information

Directors

Mr Paul William Garrett	Appointed - 01/10/2002
Mr Edward Watkin Gittins	Appointed - 19/02/2016
Mr Nigel Graeme Kneale	Resigned - 19/02/2016

Secretary

Mt Secretaries Limited

Company number

8089050

Registered office

Colburn Business Park
Catterick Garrison
North Yorkshire
DL9 4QN
UK

MELANOR LIMITED

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Report of the Directors

The directors present their report and unaudited financial statements of the company for the year ended 31st May 2016.

Incorporation

The company was incorporated on 30th May 2012.

Principal Activities

The principal activity of the company is that of investment company.

Financial Results

The company's results are disclosed on page 2.

Dividends

The directors do not recommend the payment of a dividend.

Directors

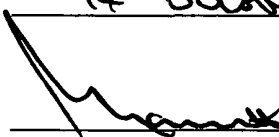
The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

		Ordinary shares	
		2016	2015
Mr Paul William Garrett		-	-
Mr Edward Watkin Gittins	Appointed - 19/02/2016	-	-
Mr Nigel Graeme Kneale	Resigned - 19/02/2016	-	-

Small Company Provisions

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

This report was approved by the Board of Directors on

14th October 2016 and signed on their behalf by:

Mr Paul William Garrett
Director

Profit and Loss Account
For the year ended 31st May 2016

	<i>Note</i>	<u>2016</u> CAN\$	<u>2015</u> CAN\$
Turnover		-	-
Gross Profit		-	-
Administrative expenses		(3,225)	(2,716)
Other operating income		-	-
Operating Loss		(3,225)	(2,716)
Bank interest receivable	<i>1b</i>	27	8
Accrued loan interest	<i>1c</i>	108,233	103,010
Profit/Loss on foreign exchange	<i>1d</i>	(940)	54
Profit on ordinary activities before taxation		104,095	100,356
Taxation		-	-
Profit on ordinary activities after taxation		104,095	100,356
Retained profit brought forward		242,644	142,288
Retained profit carried forward		346,739	242,644

The notes on pages 4 & 5 form part of these accounts.

There have been no other recognised gains or losses other than those reflected above during the year.

MELANOR LIMITED

Balance Sheet
as at 31 May 2016

	Note	2016		2015	
		CAN\$	CAN\$	CAN\$	CAN\$
Current Assets					
Loans due to the Company	2	3,668,952		3,565,903	
Bank and cash		21,262		20,216	
		<u>3,690,214</u>		<u>3,586,119</u>	
Less Creditors: within one year		-		-	
		<u>-</u>		<u>-</u>	
Net Current Assets			3,690,214		3,586,119
Less Creditors: after more than one year					
Loans due by the Company	3		3,343,473		3,343,473
			<u>3,343,473</u>		<u>3,343,473</u>
Total Net Assets			<u>346,741</u>		<u>242,646</u>
Financed by:					
Share Capital	4		2		2
Profit and loss account	5		346,739		242,644
			<u>346,739</u>		<u>242,644</u>
Shareholders' Funds			<u>346,741</u>		<u>242,646</u>

For the year ending 31st May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company regime.

The notes on pages 4 & 5 form part of these accounts.

The financial statements were approved by the Board of Directors on

 and signed on their behalf by:


Mr Paul William Garrett
Director

**Notes to the Financial Statements
For the year ended 31st May 2016**

1 Accounting policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

b) Bank interest income

Bank interest is accounted for on a receipts basis.

c) Loan interest

Loan interest received has been accounted for on a receivable basis.

d) Foreign Exchange

Transactions in foreign currencies have been recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are restated at the balance sheet date with any profit or loss being taken to exchange differences in the profit and loss account.

2 Loans due to the Company

2016	2015
CAN\$	CAN\$
3,668,952	3,565,903
<u>3,668,952</u>	<u>3,565,903</u>

The loan is unsecured, interest free and repayable on demand.

All other loans bear interest at 3% payable annually in arrears and have set repayment dates.

3 Loans due by the Company

2016	2015
CAN\$	CAN\$
3,343,473	3,343,473
<u>3,343,473</u>	<u>3,343,473</u>

**Notes to the Financial Statements
For the year ended 31st May 2016**

4	Share Capital	2016	2015
		CAN\$	CAN\$
	Authorised		
	2,000 ordinary shares of £ 1. each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1 ordinary shares of £ 1. each	<u>2</u>	<u>2</u>
5	Profit and loss account	2016	2015
		CAN\$	CAN\$
	Profit for the year	104,095	100,356
		<u>104,095</u>	<u>100,356</u>
	Opening shareholders' funds	242,646	142,290
	Closing shareholders' funds	<u>346,741</u>	<u>242,646</u>

Management Information**Administrative expenses
For the year ended 31st May 2016**

	<u>2016</u>	<u>2015</u>
	<u>CAN\$</u>	<u>CAN\$</u>
Accountancy and administrative expenses	583	576
Bank charges	966	452
Filing fees	26	24
Management charges	1,650	1,664
	<u>3,225</u>	<u>2,716</u>

MELANOR LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST MAY 2016

	GBP £
Fixed assets	
Intangible assets	-
Tangible assets	-
Investments	-
	<hr/> -
Current assets	
Stocks	-
Debtors	1,935,372
Investments	-
Cash at bank in hand	11,216
	<hr/> 1,946,588 <hr/>
Prepayments and accrued income	-
Creditors: amounts falling due within one year	0
Net current assets (liabilities)	1,946,588
Total assets less current liabilities	<hr/> 1,946,588
Creditors: amounts falling due after more than one year	<hr/> (1,763,682)
Provisions for liabilities	-
Accruals and deferred income	-
Total net assets (liabilities)	<hr/> 182,906 <hr/>
Capital and reserves	
Called up share capital	1
Share premium account	-
Profit and loss account	182,905
Shareholders' funds	<hr/> 182,906 <hr/>

- For the year ending 31st May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18th October 2016