

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
MK ANTI-CORROSION SOLUTIONS LIMITED**

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for the Year Ended 31 October 2016**

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MK ANTI-CORROSION SOLUTIONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2016

DIRECTOR: M G Kilroe

SECRETARY:

REGISTERED OFFICE: Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

REGISTERED NUMBER: 08747161 (England and Wales)

ACCOUNTANTS: Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

**ABBREVIATED BALANCE SHEET
31 October 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		3,950		914
CURRENT ASSETS					
Debtors		181,108		167,363	
Cash at bank and in hand		<u>320,172</u>		<u>119,650</u>	
		501,280		287,013	
CREDITORS					
Amounts falling due within one year		<u>90,679</u>		<u>57,907</u>	
NET CURRENT ASSETS			<u>410,601</u>		<u>229,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			414,551		230,020
PROVISIONS FOR LIABILITIES			<u>790</u>		<u>183</u>
NET ASSETS			<u><u>413,761</u></u>		<u><u>229,837</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>413,661</u>		<u>229,737</u>
SHAREHOLDERS' FUNDS			<u><u>413,761</u></u>		<u><u>229,837</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 July 2017 and were signed by:

M G Kilroe - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2016**

1. ACCOUNTING POLICIES

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 2015).

Turnover

Turnover represents the net value of services provided during the period, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Deferred tax

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

Foreign currencies

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 transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	1,076
Additions	<u>3,733</u>
At 31 October 2016	<u>4,809</u>
DEPRECIATION	
At 1 November 2015	162
Charge for year	<u>697</u>
At 31 October 2016	<u>859</u>
NET BOOK VALUE	
At 31 October 2016	<u>3,950</u>
At 31 October 2015	<u>914</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2016**

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2016 and 31 October 2015:

	2016 £	2015 £
M G Kilroe		
Balance outstanding at start of year	163,363	130,115
Amounts advanced	179,108	163,363
Amounts repaid	(163,363)	(130,115)
Balance outstanding at end of year	<u>179,108</u>	<u>163,363</u>

The amount advanced to the director in the period was £179,108 (2015: £163,363). Interest has been charged on the amount advanced.

The loan has been repaid since the balance sheet date.

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.