

REGISTERED NUMBER: 06706702 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
MESURO LIMITED

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for the year ended 31 December 2016**

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MESURO LIMITED

Company Information
for the year ended 31 December 2016

DIRECTORS:

Mrs I Fichtner
Dr C Tsironis

SECRETARY:

Mrs I Fichtner

REGISTERED OFFICE:

Sony UK Technology Centre
Pencoed Technology Park
Pencoed
CF35 5HZ

REGISTERED NUMBER:

06706702 (England and Wales)

ACCOUNTANTS:

Baldwins (Cardiff) Limited
The Counting House
Dunleavy Drive
Cardiff
CF11 0SN

Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	7,114	12,426
CURRENT ASSETS			
Stocks		116,979	184,269
Debtors	5	226,371	147,052
Cash at bank and in hand		279,688	169,450
		<u>623,038</u>	<u>500,771</u>
CREDITORS			
Amounts falling due within one year	6	(745,721)	(465,993)
NET CURRENT (LIABILITIES)/ASSETS		<u>(122,683)</u>	<u>34,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(115,569)</u>	<u>47,204</u>
CAPITAL AND RESERVES			
Called up share capital		3,999	3,999
Share premium		3,496,193	3,496,193
Retained earnings		(3,615,761)	(3,452,988)
SHAREHOLDERS' FUNDS		<u>(115,569)</u>	<u>47,204</u>

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

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

The directors acknowledge their 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)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2017 and were signed on its behalf by:

Dr C Tsironis - Director

**Notes to the Financial Statements
for the year ended 31 December 2016**

1. STATUTORY INFORMATION

Mesuro Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis as the directors believe this to remain appropriate following the continuation of support by the parent company and bankers.

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the period ended 31st December 2015. The date of transition was 1 January 2015.

There are no material changes to the basis of preparation of the accounts arising on transition to FRS 102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Government grants

Grant income is initially credited to deferred income when it is receivable towards capital expenditure. Grants toward capital expenditure are released to the profit and loss account over the expected useful life of the assets to which they relate.

Grant income in relation to revenue is recognised in the period to which it relates.

Tangible fixed assets

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

Plant & Machinery	- Straight line over 3 years
Equipment	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company makes payments to personal pension schemes for certain employees. The annual contributions payable are charged to the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Equipment £	Totals £
COST			
At 1 January 2016	195,579	9,576	205,155
Additions	4,399	-	4,399
At 31 December 2016	199,978	9,576	209,554
DEPRECIATION			
At 1 January 2016	185,363	7,366	192,729
Charge for year	8,595	1,116	9,711
At 31 December 2016	193,958	8,482	202,440
NET BOOK VALUE			
At 31 December 2016	6,020	1,094	7,114
At 31 December 2015	10,216	2,210	12,426

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	106,244	95,348
Amounts owed by participating interests	29,225	-
Other debtors	90,902	51,704
	<u>226,371</u>	<u>147,052</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2016

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	7,276	163,423
Amounts owed to participating interests	729,452	292,048
Social security and other taxes	5,565	8,740
Credit card account	179	-
Accruals and deferred income	3,249	1,782
	<u>745,721</u>	<u>465,993</u>

7. **ULTIMATE CONTROLLING PARTY**

3055931 Canada Inc. is the ultimate controlling party by virtue of its shareholding in the company.

8. **GOING CONCERN**

The company relies upon the support of its controlling party in order to ensure that it meets all its obligations. In light of the continued support of the controlling party, the accounts are prepared on a going concern basis.

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.