

REGISTERED NUMBER: 07331452 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

MSL MACHINE SALES & LEASING LTD

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MSL MACHINE SALES & LEASING LTD

Company Information
for the Year Ended 31 December 2018

DIRECTOR: MS M F DYER

SECRETARY: Regent Corporate Secretaries Ltd

REGISTERED OFFICE: 37-38 Long Acre
London
London
WC2E 9JT

REGISTERED NUMBER: 07331452 (England and Wales)

ACCOUNTANTS: Inmindful (UK) Ltd
37-38 Long Acre
London
WC2E 9JT

Balance Sheet
31 December 2018

	Notes	31.12.18 €	€	31.12.17 €	€
FIXED ASSETS					
Intangible assets	3		2,017		-
Investments	4		<u>671,148</u>		<u>609,148</u>
			673,165		609,148
CURRENT ASSETS					
Stocks	5	1,485,578		1,485,578	
Debtors	6	121,265		191,002	
Cash at bank		<u>342</u>		<u>4,272</u>	
		1,607,185		1,680,852	
CREDITORS					
Amounts falling due within one year	7	<u>690,233</u>		<u>674,119</u>	
NET CURRENT ASSETS			<u>916,952</u>		<u>1,006,733</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,590,117		1,615,881
CREDITORS					
Amounts falling due after more than one year	8		(1,600,693)		(1,600,693)
PROVISIONS FOR LIABILITIES	9		<u>(1,121)</u>		<u>(2,868)</u>
NET (LIABILITIES)/ASSETS			<u>(11,697)</u>		<u>12,320</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>(11,699)</u>		<u>12,318</u>
SHAREHOLDERS' FUNDS			<u>(11,697)</u>		<u>12,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 2018

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 director on 15 August 2019 and were signed by:

MS M F DYER - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

MSL MACHINE SALES & LEASING LTD 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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. INTANGIBLE FIXED ASSETS

	Computer software
	€
COST	
Additions	2,241
At 31 December 2018	<u>2,241</u>
AMORTISATION	
Amortisation for year	224
At 31 December 2018	<u>224</u>
NET BOOK VALUE	
At 31 December 2018	<u>2,017</u>

4. FIXED ASSET INVESTMENTS

	31.12.18	31.12.17
	€	€
Other investments not loans	109,229	109,229
Other loans	<u>561,919</u>	<u>499,919</u>
	<u>671,148</u>	<u>609,148</u>

Additional information is as follows:

	Unlisted investments
	€
COST	
At 1 January 2018	
and 31 December 2018	<u>109,229</u>
NET BOOK VALUE	
At 31 December 2018	<u>109,229</u>
At 31 December 2017	<u>109,229</u>
	Other loans
	€
At 1 January 2018	499,919
New in year	<u>62,000</u>
At 31 December 2018	<u>561,919</u>

5. STOCKS

	31.12.18	31.12.17
	€	€
Finished goods	<u>1,485,578</u>	<u>1,485,578</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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

	31.12.18	31.12.17
	€	€
Trade debtors	120,000	191,000
Other debtors	2	2
VAT	1,263	-
	<u>121,265</u>	<u>191,002</u>

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

	31.12.18	31.12.17
	€	€
Trade creditors	20,691	-
Tax	-	420
Other creditors	669,542	671,542
Accruals and deferred income	-	2,157
	<u>690,233</u>	<u>674,119</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	€	€
Other creditors	<u>1,600,693</u>	<u>1,600,693</u>

9. **PROVISIONS FOR LIABILITIES**

	31.12.18	31.12.17
	€	€
Other provisions		
Accountancy Provision	<u>1,121</u>	<u>2,868</u>

10. **CALLED UP SHARE CAPITAL**

Number:	Class:	Nominal value:	31.12.18	31.12.17
			€	€
1	Ordinary £1 Shares	1	<u>2</u>	<u>2</u>

11. **RESERVES**

	Retained earnings
	€
At 1 January 2018	12,318
Deficit for the year	(24,017)
At 31 December 2018	<u>(11,699)</u>

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.