

Unaudited Financial Statements for the Year Ended 31 December 2019

for

MSL MACHINE SALES & LEASING LTD

Contents of the Financial Statements
for the Year Ended 31 December 2019

	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 2019

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 2019

	Notes	31.12.19 €	€	31.12.18 €	€
FIXED ASSETS					
Intangible assets	4		3,979		2,017
Investments	5		<u>693,227</u>		<u>671,148</u>
			697,206		673,165
CURRENT ASSETS					
Stocks	6	1,485,578		1,485,578	
Debtors	7	30,002		121,265	
Cash at bank		<u>73,006</u>		<u>342</u>	
		1,588,586		1,607,185	
CREDITORS					
Amounts falling due within one year	8	<u>727,541</u>		<u>690,233</u>	
NET CURRENT ASSETS			<u>861,045</u>		<u>916,952</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,558,251		1,590,117
CREDITORS					
Amounts falling due after more than one year	9		(1,600,693)		(1,600,693)
PROVISIONS FOR LIABILITIES	10		-		(1,121)
NET LIABILITIES			<u>(42,442)</u>		<u>(11,697)</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings	12		<u>(42,444)</u>		<u>(11,699)</u>
SHAREHOLDERS' FUNDS			<u>(42,442)</u>		<u>(11,697)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 September 2020 and were signed by:

MS M F DYER - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

Computer
software
€

COST

At 1 January 2019

2,241

Additions

2,186

At 31 December 2019

4,427

AMORTISATION

At 1 January 2019

224

Amortisation for year

224

At 31 December 2019

448

NET BOOK VALUE

At 31 December 2019

3,979

At 31 December 2018

2,017

5. FIXED ASSET INVESTMENTS

31.12.19
€

31.12.18
€

Other investments not loans

109,229

109,229

Other loans

583,998

561,919

693,227

671,148

Additional information is as follows:

Unlisted
investments
€

COST

At 1 January 2019
and 31 December 2019

109,229

NET BOOK VALUE

At 31 December 2019

109,229

At 31 December 2018

109,229

Other
loans

€

At 1 January 2019

561,919

New in year

22,079

At 31 December 2019

583,998

6. STOCKS

31.12.19
€

31.12.18
€

Finished goods

1,485,578

1,485,578

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

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

	31.12.19	31.12.18
	€	€
Trade debtors	30,000	120,000
Other debtors	2	2
VAT	-	1,263
	<u>30,002</u>	<u>121,265</u>

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

	31.12.19	31.12.18
	€	€
Trade creditors	49,999	20,691
Other creditors	677,542	669,542
	<u>727,541</u>	<u>690,233</u>

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

	31.12.19	31.12.18
	€	€
Other creditors	<u>1,600,693</u>	<u>1,600,693</u>

10. **PROVISIONS FOR LIABILITIES**

	31.12.19	31.12.18
	€	€
Other provisions		
Accountancy Provision	<u>-</u>	<u>1,121</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.19	31.12.18
Number:	Class:	Nominal value:	€	€
1	Ordinary £1 Shares	1	<u>2</u>	<u>2</u>

12. **RESERVES**

	Retained earnings
	€
At 1 January 2019	(11,699)
Deficit for the year	(30,745)
At 31 December 2019	<u>(42,444)</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.