

ANNEXED

REGISTERED NUMBER: 07331452 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

MSL MACHINE SALES & LEASING LTD



MSL MACHINE SALES & LEASING LTD

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for the Year Ended 31 December 2017

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MSL MACHINE SALES & LEASING LTD

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

R Millard
MS M F DYER

SECRETARY:

Regent Corporate Secretaries Ltd

REGISTERED OFFICE:

1st Floor Victory House
99-101 Regent Street
London
London
W1B 4EZ

REGISTERED NUMBER:

07331452 (England and Wales)

ACCOUNTANTS:

InMindful UK Limited
37-38 Long Acre
London
WC2E 9JT

MSL MACHINE SALES & LEASING LTD (Registered number: 07331452)

Balance Sheet

31 December 2017

	Notes	31.12.17 €	€	31.12.16 €	€
FIXED ASSETS					
Investments	3		609,148		604,964
CURRENT ASSETS					
Stocks	4	1,485,578		1,490,578	
Debtors	5	191,002		60,002	
Cash at bank		4,272		80,127	
		<u>1,680,852</u>		<u>1,630,707</u>	
CREDITORS					
Amounts falling due within one year	6	<u>674,119</u>		<u>626,926</u>	
NET CURRENT ASSETS			<u>1,006,733</u>		<u>1,003,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,615,881		1,608,745
CREDITORS					
Amounts falling due after more than one year	7		(1,600,693)		(1,600,693)
PROVISIONS FOR LIABILITIES	8		<u>(2,868)</u>		<u>(1,177)</u>
NET ASSETS			<u><u>12,320</u></u>		<u><u>6,875</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>12,318</u>		<u>6,873</u>
SHAREHOLDERS' FUNDS			<u><u>12,320</u></u>		<u><u>6,875</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

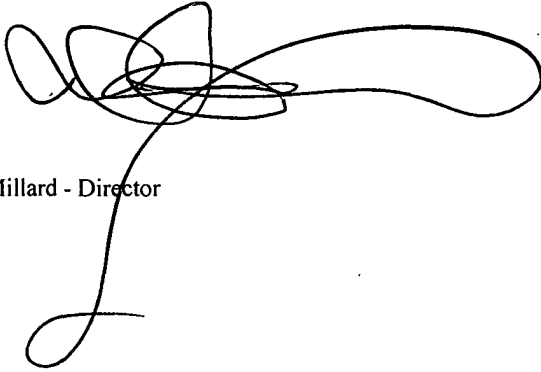
The notes form part of these financial statements

Balance Sheet - continued
31 December 2017

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 27 September 2018 and were signed on its behalf by:

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

R Millard - Director

MSL MACHINE SALES & LEASING LTD

Notes to the Financial Statements for the Year Ended 31 December 2017

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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. FIXED ASSET INVESTMENTS

	31.12.17	31.12.16
	€	€
Other investments not loans	109,229	109,229
Other loans	499,919	495,735
	<u>609,148</u>	<u>604,964</u>

MSL MACHINE SALES & LEASING LTD

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

3. FIXED ASSET INVESTMENTS - continued

Additional information is as follows:

		Unlisted investments €
COST		
At 1 January 2017		
and 31 December 2017		109,229
NET BOOK VALUE		
At 31 December 2017		109,229
At 31 December 2016		109,229
		Other loans €
At 1 January 2017		495,735
New in year		4,184
At 31 December 2017		499,919

4. STOCKS

	31.12.17 €	31.12.16 €
Finished goods	1,485,578	1,490,578

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 €	31.12.16 €
Trade debtors	191,000	60,000
Other debtors	2	2
	191,002	60,002

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 €	31.12.16 €
Trade creditors	-	2,826
Tax	420	-
Other creditors	671,542	624,100
Accruals and deferred income	2,157	-
	674,119	626,926

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17 €	31.12.16 €
Other creditors	1,600,693	1,600,693

MSL MACHINE SALES & LEASING LTD

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. PROVISIONS FOR LIABILITIES

	31.12.17	31.12.16
	€	€
Other provisions		
Accountancy Provision	<u>2,868</u>	<u>1,177</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.17	31.12.16
Number:	Class:	Nominal value:	€	€
1	Ordinary £1 Shares	1	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings €
At 1 January 2017	6,873
Profit for the year	<u>5,445</u>
At 31 December 2017	<u>12,318</u>