

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016
FOR
MAF ENGINEERING (UK) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2016

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MAF ENGINEERING (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016

DIRECTORS:	S J Finchett M A Finchett
SECRETARY:	S J Finchett
REGISTERED OFFICE:	25 Grosvenor Road Wrexham LL11 1BT
REGISTERED NUMBER:	03473521 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25, Grosvenor Road Wrexham LL11 1BT
BANKERS:	HSBC Bank plc. 17-19 Regent Street Wrexham LL11 1RY

ABBREVIATED BALANCE SHEET
31ST MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		29,391		23,092
CURRENT ASSETS					
Stocks		-		65,397	
Debtors		213,948		91,516	
Investments		10,000		10,000	
Cash at bank		<u>132,671</u>		<u>75,161</u>	
		356,619		242,074	
CREDITORS					
Amounts falling due within one year		<u>241,317</u>		<u>178,966</u>	
NET CURRENT ASSETS			<u>115,302</u>		<u>63,108</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			144,693		86,200
PROVISIONS FOR LIABILITIES			<u>2,131</u>		<u>708</u>
NET ASSETS			<u>142,562</u>		<u>85,492</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>142,462</u>		<u>85,392</u>
SHAREHOLDERS' FUNDS			<u>142,562</u>		<u>85,492</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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
- (b) 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 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 Board of Directors on 11th November 2016 and were signed on its behalf by:

M A Finchett - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures, fittings & equipment	- 20% on cost
Motor vehicles	- 25% on cost

No depreciation is provided in respect of freehold property.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

Current asset investments are stated at cost less provision for any impairment. For listed investments, market value is based on the closing middle market price.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	137,327
Additions	12,781
At 31st March 2016	150,108
DEPRECIATION	
At 1st April 2015	114,235
Charge for year	6,482
At 31st March 2016	120,717
NET BOOK VALUE	
At 31st March 2016	29,391
At 31st March 2015	23,092

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2016

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £56,000 (2015 - £60,000) were paid to the directors .

The company was charged by MAF Engineering UK Limited Executive Pension Plan in the year, the sum of £22,250 (2015: £22,250).

At the year end the company has a balance due to MAF Engineering UK Limited Executive Pension Plan in the sum of £13,767 (2015: £17,443). This amount is shown in creditors: amounts falling due within one year.

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.