

Company Registration No. 08963421

Meaden & Moore UK Limited

Financial Statements

Year Ended 31 December 2016

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Meaden & Moore UK Limited
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Meaden & Moore UK Limited
Company Information
Year Ended 31 December 2016

Director

Mr J Carulas

Registered office

Lloyd's Avenue House
6 Lloyd's Avenue
London
EC3N 3AX

Auditors

Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

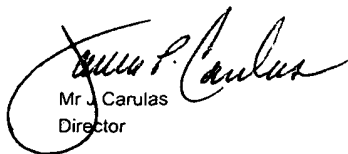
Meaden & Moore UK Limited
(Registration number: 08963421)
Statement of Financial Position at 31 December 2016

	Note	31 December 2016 £	31 December 2015 £
Fixed Assets			
Financial assets	2	208,638	208,638
Current Assets			
Debtors	3	61,437	64,017
Creditors: Amounts falling due within one year	4	(56,839)	(56,964)
Net current assets		4,598	7,053
Net assets		213,236	215,691
Capitals and reserves			
Called up share capital		224,251	224,251
Profit and loss account		(11,015)	(8,560)
Shareholders' funds		213,236	215,691

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Part 15 of the Companies Act 2006.

The income statement and director's report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved and authorised for issue by the director on 28th September 2017


Mr J. Carulas
Director

The notes form an integral part of these financial statements

1. Statutory Information

Meaden & Moore UK Limited is a private company, limited by shares, incorporated in England and Wales, registration number 08963421. The registered office is Lloyd's Avenue House, 6 Lloyd's Avenue, London, EC3N 3AX.

2. Accounting Policies

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the provisions of Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS 102 section 1A. In preparing the accounts, the director has considered whether in applying the accounting policies required by FRS 102 Section 1A the restatement of comparative items was required. No restatements were required. The transition date to FRS 102 Section 1A was 1 January 2015.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Group accounts

As the company is subject to the small companies regime, group accounts have not been prepared.

Going Concern

The financial statements have been prepared on a going concern basis. Meaden & Moore LLP, the immediate parent company, has confirmed it will continue to support the company for a period of not less than one year from the date of approval of the financial statements.

Turnover

Income from the LLP of which the company is a member is recognised in the period to which the LLP allocates the income

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Summary of significant accounting policies and key accounting estimates

The directors considered that there are no significant judgements or estimates in the preparation of the financial statements.

Summary of disclosure exemptions

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 Section 1A small entities in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Related party transactions; and
- Key Management Personnel compensation.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is

2. Financial assets	31 December 2016 £	31 December 2015 £
Investment in LLP	208,638	208,638
Cost	Subsidiary Undertakings £	Total £
At 1 January 2016 and at 31 December 2016	208,638	208,638
Net Book Value		
At 31 December 2016	208,638	208,638
Details of undertakings		
Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:		
Undertaking	Proportion of voting rights and shares held	Principal Activity
Subsidiary undertakings		
Meaden & Moore International LLP	65%	Accounting, tax and related services

The financial period end of Meaden & Moore International LLP is 31 December. The profit for the financial period of Meaden & Moore International LLP was £90,746 (2015 - loss of £93,288) and the aggregate amount of capital and reserves at the end of the period was £263,052 (2015 - £172,306).

Meaden & Moore UK Limited
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Year Ended 31 December 2016

3. Debtors	31 December 2016 £	31 December 2015 £
Amount due from subsidiary	<u>61,437</u>	<u>64,017</u>

A £75,000 secured loan for working capital has been agreed by the company with Meaden & Moore International LLP. At the year end, the LLP had drawn down £61,437 (2015 - £64,017) from the facility, on which interest payable at LIBOR + 1.5% has been accrued. The facility is repayable on demand.

A debenture agreement has also been signed between the two parties, whereby the company has all right, title, estate and other interests in the charged property, book debts, goodwill and uncalled capital of Meaden & Moore International LLP.

4. Creditors: Amounts falling due within one year

	31 December 2016 £	31 December 2015 £
Amounts owed to group undertakings	<u>52,163</u>	<u>52,163</u>
Accruals and deferred income	<u>4,670</u>	<u>4,795</u>
	<u>56,839</u>	<u>56,964</u>

5. Control

The company is controlled by Meaden & Moore LLP, a limited liability partnership incorporated in the State of Delaware, USA. The address of Meaden & Moore LLP is 1375 East Ninth Street, Suite 1800, Cleveland, Ohio 44114, USA.

6. Average Number of Employees

During the year, the average number of employees was Nil (2015: Nil)

7. Audit Report

The audit report on the full accounts was signed by Suzanne Rose as senior statutory auditor on behalf of Dixon Wilson, Statutory Auditor. The audit report was unqualified and no reference was made to any matters to which the auditor drew attention by way of emphasis.