MESENSI LTD

Company No. 10165713

Information for Filing with The Registrar

31 December 2017

MESENSI LTD DIRECTORS REPORT
REGISTRAR
The Directors present their report and the accounts for the year ended 31 December 2017.

Principal activities

The principal activity of the company during the year under review was that of manufacture of other electrical equipment.

Directors

The Directors who served at any time during the year were as follows:

K. Graham
Y. Luzon

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

Y. Luzon
Director
27 September 2018

MESENSI LTD BALANCE SHEET
REGISTRAR
at 31 December 2017

Company No. 10165713	**Notes**	**2017**	**2016**
		£	**£**
Current assets			
Stocks	2	399,168	48,743
Debtors	3	514,795	54,391
Cash at bank and in hand		37,099	182,816
		951,062	285,950
Creditors: Amount falling due within one	4	(917,208)	(282,400)
Net current assets		33,854	3,550
Total assets less current liabilities		33,854	3,550
Net assets		33,854	3,550
Capital and reserves			
Called up share capital		100	100
Profit and loss account	5	33,754	3,450
Total equity		33,854	3,550

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 December 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 27 September 2018

And signed on its behalf by:

Y. Luzon
Director

MESENSI LTD NOTES TO THE ACCOUNTS REGISTRAR
for the year ended 31 December 2017

1 **Accounting policies**

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.
Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Foreign currencies

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

2 **Stocks**

	2017	2016
	£	£
Finished goods	399,168	48,743
	399,168	48,743

3 **Debtors**

	2017	2016
	£	£
Trade debtors	492,679	51,034
VAT recoverable	-	3,357
Other debtors	22,116	-
	514,795	54,391

4 **Creditors:**

amounts falling due within one year

	2017	2016
	£	£
Trade creditors	19,654	34,241
Corporation tax	7,576	862
Other creditors	864,873	244,297
Accruals and deferred income	25,105	3,000
	917,208	282,400

5 **Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

6 **Related party disclosures**

Controlling party

Immediate controlling party — No single party controls the company.

7 **Additional information**

Its registered number is:
10165713
Its registered office is:
201 Haverstock Hill
London
NW3 4QG

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.