

REGISTERED NUMBER: SC444813 (Scotland)

Financial Statements for the Year Ended 28 February 2017

for

MELCHAR LIMITED

**Contents of the Financial Statements
for the Year Ended 28 February 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MELCHAR LIMITED
Company Information
for the Year Ended 28 February 2017

DIRECTOR: A P Wilson

REGISTERED OFFICE: 12 Traill Drive
Montrose
Angus
DD10 8SW

REGISTERED NUMBER: SC444813 (Scotland)

ACCOUNTANTS: Account Tax Ltd
Chartered Certified Accountants
Traill Drive
Montrose
Angus
DD10 8SW

MELCHAR LIMITED (REGISTERED NUMBER: SC444813)

**Balance Sheet
28 February 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		6,352		4,732
CURRENT ASSETS					
Stocks		2,111		920	
Debtors	5	9,414		13,881	
Cash at bank		4,070		370	
		15,595		15,171	
CREDITORS					
Amounts falling due within one year	6	20,368		18,139	
NET CURRENT LIABILITIES			(4,773)		(2,968)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,579		1,764
CREDITORS					
Amounts falling due after more than one year	7		1,074		3,477
NET ASSETS/(LIABILITIES)			505		(1,713)
CAPITAL AND RESERVES					
Called up share capital			4		1
Retained earnings			501		(1,714)
SHAREHOLDERS' FUNDS			505		(1,713)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.
- (b)

MELCHAR LIMITED (REGISTERED NUMBER: SC444813)

**Balance Sheet - continued
28 February 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 19 June 2017 and were signed by:

A P Wilson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Melchar Limited is a private company, limited by shares, registered in Scotland. 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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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 material 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 March 2016	1,710	3,509	485	5,704
Additions	-	2,375	-	2,375
At 28 February 2017	<u>1,710</u>	<u>5,884</u>	<u>485</u>	<u>8,079</u>
DEPRECIATION				
At 1 March 2016	-	952	20	972
Charge for year	-	639	116	755
At 28 February 2017	<u>-</u>	<u>1,591</u>	<u>136</u>	<u>1,727</u>
NET BOOK VALUE				
At 28 February 2017	<u>1,710</u>	<u>4,293</u>	<u>349</u>	<u>6,352</u>
At 29 February 2016	<u>1,710</u>	<u>2,557</u>	<u>465</u>	<u>4,732</u>

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

	2017 £	2016 £
Trade debtors	6,638	-
Other debtors	<u>2,776</u>	<u>13,881</u>
	<u>9,414</u>	<u>13,881</u>

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

	2017 £	2016 £
Bank loans and overdrafts	2,237	2,970
Trade creditors	1,593	2,025
Taxation and social security	13,066	10,429
Other creditors	<u>3,472</u>	<u>2,715</u>
	<u>20,368</u>	<u>18,139</u>

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

	2017 £	2016 £
Bank loans	<u>1,074</u>	<u>3,477</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £28,762 (2016 - £14,224) were paid to the director .

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

8. RELATED PARTY DISCLOSURES - continued

The company was under the control of A Wilson throughout the current and previous year.

During the year the director repaid the company net amounts totalling £11,105. As at 28 February 2017, included within other debtors, is a balance outstanding due to the company of £Nil (2016 - £11,105). Interest has been charged on this loan at rates as prescribed by H M Revenue & Customs.

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.