

REGISTERED NUMBER: SC444813 (Scotland)

Financial Statements for the Year Ended 28 February 2018

for

MELCHAR LIMITED

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

**Contents of the Financial Statements
for the Year Ended 28 February 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	7

MELCHAR LIMITED
Company Information
for the Year Ended 28 February 2018

DIRECTOR: A P Wilson

REGISTERED OFFICE: 12 Traill Drive
Montrose
Angus
DD10 8SW

REGISTERED NUMBER: SC444813 (Scotland)

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

MELCHAR LIMITED (REGISTERED NUMBER: SC444813)

**Balance Sheet
28 February 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		8,462		6,352
CURRENT ASSETS					
Stocks		2,075		2,111	
Debtors	5	3,508		9,414	
Cash at bank		9,914		4,070	
		15,497		15,595	
CREDITORS					
Amounts falling due within one year	6	17,420		20,368	
NET CURRENT LIABILITIES			(1,923)		(4,773)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,539		1,579
CREDITORS					
Amounts falling due after more than one year	7		-		(1,074)
PROVISIONS FOR LIABILITIES			(1,608)		-
NET ASSETS			4,931		505
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			4,927		501
SHAREHOLDERS' FUNDS			4,931		505

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 2018**

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 12 June 2018 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 2018**

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 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 March 2017	1,710	5,884	485	8,079
Additions	-	3,857	-	3,857
At 28 February 2018	<u>1,710</u>	<u>9,741</u>	<u>485</u>	<u>11,936</u>
DEPRECIATION				
At 1 March 2017	-	1,591	136	1,727
Charge for year	-	1,659	88	1,747
At 28 February 2018	<u>-</u>	<u>3,250</u>	<u>224</u>	<u>3,474</u>
NET BOOK VALUE				
At 28 February 2018	<u>1,710</u>	<u>6,491</u>	<u>261</u>	<u>8,462</u>
At 28 February 2017	<u>1,710</u>	<u>4,293</u>	<u>349</u>	<u>6,352</u>

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

	2018 £	2017 £
Trade debtors	3,508	6,638
Other debtors	-	2,776
	<u>3,508</u>	<u>9,414</u>

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

	2018 £	2017 £
Bank loans and overdrafts	883	2,237
Trade creditors	2,277	1,593
Taxation and social security	13,070	13,066
Other creditors	1,190	3,472
	<u>17,420</u>	<u>20,368</u>

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

	2018 £	2017 £
Bank loans	-	1,074

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £14,800 (2017 - £28,762) were paid to the director .

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2018**

8. RELATED PARTY DISCLOSURES - continued

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

MELCHAR LIMITED

**Report of the Accountants to the Director of
Melchar Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

12 June 2018

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.