## **□ICAP** Securities & Derivatives Exchange - ISDX

## DJ MECP Half-yearly Report

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MECHAN CONTROLS PLC
UNAUDITED INTERIM STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2011
CHAIRMAN'S REPORT
The Directors of Mechan Controls PLC are pleased to announce the group's financial results for the months trading period ending 30th June 2011.
The Groups' turnover compared to the same period last year is up by 4% from GBP1,361,438 to GBP1,420,905. Group Operating profit was affected by the inclement weather at the beginning of the year and the long run of bank holidays. Gross profit was also impacted by increases in raw materia costs, particularly steel and copper.
Overall the directors are satisfied with pre-tax profits of GBP232,866 for the period, compared with GBP284,004 for the comparable period last year. The second half of the year has shown improvement in gross margins, which combined with turnover growth means the directors expect the full year results to be in line with expectations.
The company is also continuing to pursue acquisitions. As previously announced, Mechan Controls PLC expect to complete their second acquisition before the end of the year. This acquisition will bring the benefit of additional revenue and profits to the group, as well as significant opportunities for both companies to bring new trading relationships to each other.
In the light of our expectation for the full year the Directors are pleased to maintain the interim dividend at $0.625$ pence per share.

http://www.isdx.com/forbrokers/tradingdata/announcements/AnnouncementDetails.asp... 18/06/2015

The directors accept responsibility for this report

Wilf Boardman

ChairmanMechan Controls Plc14 Seddon PlaceStanley Industrial EstateSKELMERSDALELancashireWN8 8EBTelephone: 01695 722264

MECHAN CONTROLS PLC

GROUP PROFIT AND LOSS ACCOUNT

FOR THE SIX MONTHS ENDED 30th JUNE 2011

	the six months ended 30 JUNE 2011	the six months ended 30 JUNE 2010
	GBP	GBP
TURNOVER	1,420,905	1,361,438
Cost of sales	738,586	645,182
- GROSS PROFIT	682,319	716,256
	42,077	38,474
Administrative expenses		381,695
-		
	236,158	296,087
	983	3
Interest payable and	(4,275)	(11,086)
similar charges		
PROFIT ON ORDINARY ACTIVITIES		285,004
BEFORE TAXATION	232,000	203,004
Tax on profit on ordinary	65,693	82,526
activities		
	167,173	202,478
AFTER TAXATION Dividends	25 200	21,000
Dividends	25,200	21,000
RETAINED PROFIT FOR	141,973	181,478
THE FINANCIAL YEAR	·	•
EARNINGS PER SHARE	8.4p	10.1p

Unaudited Accounts for

Unaudited Accounts for

MECHAN CONTROLS PLC

GROUP BALANCE SHEET

FOR THE SIX MONTHS ENDED 30th JUNE 2011

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30 JUNE  2010  2011  2010  CBP CBP CBP CBP FIRE ASSETS INTANGIBLE	Unaudited Accounts for		the six months ended
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### Case	30 JUNE		2011
SEP   STATE   SEP   SE	2010	GRP	
1,121,382 Tangihle assets 148,378  1,264,908  CURRENT ASSETS Stocks 275,714 298,233 Debtors 611,847 589,563 Cash at Bank 379,573 345,953  1,467,134  1,233,749 CREDITORSAmounts falling 623,978 627,724 due within one year  NET CURRENT LIABILITIES 843,156  FOTAL ASSETS LESS CURRENT 2,029,924 LIABILITIES CREDITORSI Amounts falling due (88,274) after more than one year  PROVISION FOR LIABILITOIES Deferred Taxation (19,272)	FIXED ASSETS		GDI
148,378	1,038,390		1,121,382
1,264,908 CURRENT ASSETS Stocks Stocks Stocks 1,264,308 CURRENT ASSETS Stocks Stocks 1,282,233 Debtors 589,563 Cash at Bank 379,573 346,933  1,467,134  1,233,749 CREDITORSAmounts falling 623,978 627,724 due within one year  NET CURRENT LIABILITIES 843,156 606,025  TOTAL ASSETS LESS CURRENT 2,029,924 LIABILITIES 623,978 CREDITORS: Amounts falling due (88,274) after more than one year PROVISION FOR LIABILITGIES Deferred Taxation (19,272)  1,634,553  201 1,922,378 1,922,378 1,937,378 1,634,553 1,922,378 1,634,553			143,526
1,264,908 CURRENT ASSETS Stocks 275,714 298,233 Debtors 611,847 589,563 Cash at Bank 579,573 345,953  1,467,134  1,233,749 CREDITORSEMOUNTS falling 623,978 627,724 due within one year  NET CURRENT LIABILITIES 843,156 606,025  TOTAL ASSETS LESS CURRENT 2,029,924 LIABILITIES CREDITORS: Amounts falling due (88,274) after more than one year PROVISION FOR LIABILITGIES Deferred Taxation (19,272)  1,634,553  CAPITAL AND RESERVES CARRENT Capital 50,000 Share premium account 653,000 Frofit and Loss Account 1,219,378 931,553  HARRHOLDERS' FUND 1,922,378 1,634,553	-		
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288,233 Pebtors 611,847 589,563 Cash at Bank 579,573 345,933  1,467,134  1,233,749 CREDITORSAmounts falling 623,978 627,724 due within one year  NET CURRENT LIABILITIES 606,025	CURRENT ASSETS	275 714	
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1,467,134  1,233,749  CREDITORSAmounts falling 623,978 627,724 due within one year  NET CURRENT LIABILITIES 843,156  606,025	589,563		
1,467,134  1,233,749  CREDITORSAmounts falling 623,978  627,724 due within one year  NET CURRENT LIABILITIES 843,156  606,025			
1,233,749 CREDITORSAmounts falling 623,978 627,724 due within one year  NET CURRENT LIABILITIES 843,156 606,025			
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NET CURRENT LIABILITIES 843,156 606,025  TOTAL ASSETS LESS CURRENT 2,029.924 1,870,933 LIABILITIES CREDITORS:Amounts falling due (88,274) (220,372) after more than one year PROVISION FOR LIABILITGIES Deferred Taxation (19,272) (16,008)		623,978	
NET CURRENT LIABILITIES 843,156 606,025			
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TOTAL ASSETS LESS CURRENT 2,029.924 LIABILITIES CREDITORS: Amounts falling due (88,274) after more than one year PROVISION FOR LIABILITGIES Deferred Taxation (19,272) (16,008)  1,922,378  1,634,553			
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CREDITORS:Amounts falling due (88,274) after more than one year PROVISION FOR LIABILITGIES  Deferred Taxation (19,272)			1,870,933
after more than one year PROVISION FOR LIABILITGIES Deferred Taxation (19,272) (16,008)  -			
PROVISION FOR LIABILITGIES Deferred Taxation (19,272) (16,008)  -			(220,372)
(19,272) (16,008)  -	PROVISION FOR LIABILITGIES		
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1,634,553  ==================================	-		
CAPITAL AND RESERVES Called-up equity Share Capital 50,000	1,634,553		
Called-up equity Share Capital 50,000 50,000 Share premium account 653,000 643,000 Profit and Loss Account 1,219,378 931,553  SHAREHOLDERS' FUND 1,922,378 1,634,553			
Share premium account 653,000 643,000 Profit and Loss Account 1,219,378 931,553  SHAREHOLDERS' FUND 1,922,378 1,634,553	Called-up equity Share Capital		50.000
Profit and Loss Account 1,219,378 931,553  - SHAREHOLDERS' FUND 1,922,378 1,634,553	Share premium account		
SHAREHOLDERS' FUND 1,922,378 1,634,553	Profit and Loss Account		
SHAREHOLDERS' FUND 1,922,378 1,634,553	1,219,3/8		
	1,922,378		

NOTES TO THE FINANCIAL STATEMENTS

1 FINANCIAL INFORMATION

The interim results for the six months ended 30 June 2011 are unaudited and do not constitute accounts within the meaning of section 434of the Companies Act 2006. The interim results have been drawn up using accounting policies and presentation consistent with those applied in the audited accounts for the year ended 31 December 2010. The comparative information contained in this report for the period ended 30 June 2010 does not constitute statutory accounts for that financial period.

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The directors have recommend payment of an interim dividend of GBP12,500 payable on 17 October 2011.

3 COPIES OF UNAUDITED INTERIM REPORTS

Copies of this report are available to the public from the registered office at 14/16 Seddon Place, Stanley Industrial Estate, Skelmersdale, WN8 8EB.

4 RESPONSIBILITY

The directors of the Company accept responsibility for the information contained in this document and to the best of their knowledge and belief (having taken such care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

(END) Dow Jones Newswires

September 26, 2011 12:17 ET (16:17 GMT)