

**Registered Number 02589414**

**Meantime Information Technologies Limited**

**Abbreviated Accounts**

**31 March 2015**

## Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		7,096	7,887
		<u>7,096</u>	<u>7,887</u>
<b>Current assets</b>			
Stocks		100	100
Debtors		246,305	260,732
Cash at bank and in hand		49,785	23,142
Total current assets		<u>296,190</u>	<u>283,974</u>
<b>Creditors: amounts falling due within one year</b>		(99,346)	(132,412)
<b>Net current assets (liabilities)</b>		196,844	151,562
<b>Total assets less current liabilities</b>		<u>203,940</u>	<u>159,449</u>
<b>Creditors: amounts falling due after more than one year</b>	3	0	(42)
<b>Provisions for liabilities</b>		(867)	(904)
<b>Total net assets (liabilities)</b>		<u>203,073</u>	<u>158,503</u>

**Capital and reserves**

Called up share capital	4	100	100
Profit and loss account		202,973	158,403

**Shareholders funds**

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**203,073**

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**158,503**

- a. For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 December 2015

And signed on their behalf by:

**Mr F J Pearson, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2015

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Stocks**

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

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% Reducing Balance
Equipment	25% Reducing Balance

**2 Fixed Assets**

	<b>Intangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 April 2014	53,813	53,813
Additions	1,499	1,499
At 31 March 2015	<u>55,312</u>	<u>55,312</u>
<b>Depreciation</b>		
At 01 April 2014	45,926	45,926
Charge for year	2,290	2,290
At 31 March 2015	<u>48,216</u>	<u>48,216</u>
<b>Net Book Value</b>		
At 31 March 2015	7,096	7,096
At 31 March 2014	<u>7,887</u>	<u>7,887</u>

### 3 Creditors: amounts falling due after more than one year

### 4 Share capital

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
80 Ordinary of £1 each	80	80
20 Ordinary A of £1 each	20	20
<b>Allotted, called up and fully paid:</b>		
80 Ordinary of £1 each	80	80
20 Ordinary A of £1 each	20	20

## 5 Transactions with directors

Mr F J Pearson owed the company £135,528 (2014: £101,551) at the year end. The maximum amount owed during the year was £135,528 (2014: £127,581). Beneficial loan interest has been calculated on the overdrawn loan account at the official rate of interest. The beneficial loan interest credited to the profit and loss account in the year was £1,858 (2014: £1,967). Mr F J Pearson is the managing director of Masonbell Limited. Masonbell Limited received services from Meantime Information Technologies Limited totalling £Nil (2014: £Nil) during the year. Meantime Information Technologies Limited paid Masonbell Limited for consultancy services received £7,714 (2014: £1,286) during the year. At the year end Masonbell Limited owed Meantime Information Technologies Limited £Nil (2014: £Nil). Mr F J Pearson has a controlling interest in Meantime Internet Technologies Limited. Meantime Internet Technologies Limited invoiced Meantime Information Technologies Limited an amount during the year totalling £0 (2014: £747). Meantime Internet Technologies Limited were owed by Meantime Information Technologies Limited a balance of £Nil (2014: £299) at the year end.