

Company Registration No 2702306 (England and Wales)

MATSIME LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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MATSIME LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Independent auditors' report | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated accounts | 3 - 4 |

MATSIME LIMITED

INDEPENDENT AUDITORS' REPORT TO MATSIME LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Matsime Limited for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Stephen Dunn (Senior Statutory Auditor)
for and on behalf of Bache Brown & Co Limited

15 December 2010

Chartered Certified Accountants
Statutory Auditor

Swinford House
Albion Street
Brierley Hill
West Midlands
DY5 3EL

MATSIME LIMITED

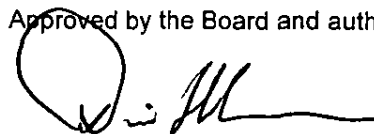
ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

| | Notes | 2010 £ | £ | 2009 £ | £ |
|---|-------|------------------|---------------|------------------|------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 258,730 | | 39,407 |
| Current assets | | | | | |
| Stocks | | 23,394 | | 24,986 | |
| Debtors | | 10,385 | | 110,858 | |
| | | <u>33,779</u> | | <u>135,844</u> | |
| Creditors amounts falling due within one year | 3 | <u>(238,740)</u> | | <u>(156,826)</u> | |
| Net current liabilities | | | (204,961) | | (20,982) |
| Total assets less current liabilities | | | 53,769 | | 18,425 |
| Creditors amounts falling due after more than one year | | | - | | (13,333) |
| Provisions for liabilities | | | (13,293) | | (4,274) |
| | | | <u>40,476</u> | | <u>818</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 40,376 | | 718 |
| Shareholders' funds | | | <u>40,476</u> | | <u>818</u> |

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 15 December 2010



D H Humphries
Director



Mrs E Humphries
Director

Company Registration No. 2702306

MATSIME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

| | |
|--------------------------------|--------------------------------|
| Plant and machinery | 20% p a Straight Line Basis |
| Fixtures, fittings & equipment | 10% p a Straight Line Basis |
| Motor vehicles | 20% p a Reducing Balance Basis |

1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1.6 Taxation on group losses

It is group policy that no payments are made for the surrender of group loss relief

2 Fixed assets

| | Tangible assets £ |
|-----------------------|-------------------------|
| Cost | |
| At 1 April 2009 | 353,279 |
| Additions | 230,739 |
| | <hr/> |
| At 31 March 2010 | 584,018 |
| | <hr/> |
| Depreciation | |
| At 1 April 2009 | 313,873 |
| Charge for the period | 11,415 |
| | <hr/> |
| At 31 March 2010 | 325,288 |
| | <hr/> |
| Net book value | |
| At 31 March 2010 | 258,730 |
| | <hr/> |
| At 31 March 2009 | 39,407 |
| | <hr/> |

MATSIME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

3 Creditors amounts falling due within one year

The bank overdraft is secured by a cross guarantee debenture

| 4 Share capital | 2010 £ | 2009 £ |
|------------------------------------|-----------|-----------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

5 Ultimate parent company

The ultimate parent company is Humphries Holdings Limited, a company registered in England and Wales

Humphries Holdings Limited prepares group financial statements and copies can be obtained from the registered office

6 Related party relationships and transactions

The company has taken advantage of the exemption available in accordance with FRS 8 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions