

Company Registration No. 02702306 (England and Wales)

MATSIME LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

MATSIME LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

MATSIME LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

		2014	2013
	Notes	£	£
Fixed assets			
Tangible assets	2	90,669	146,692
Current assets			
Stocks		22,375	13,437
Debtors		90,070	44,639
		112,445	58,076
Creditors: amounts falling due within one year	3	(195,466)	(179,175)
Net current liabilities		(83,021)	(121,099)
Total assets less current liabilities		7,648	25,593
Provisions for liabilities		(2,377)	(7,322)
		5,271	18,271
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		5,171	18,171
Shareholders' funds		5,271	18,271

MATSIME LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 22 September 2014

D H Humphries
Director

Mrs E Humphries
Director

Company Registration No. 02702306

MATSIME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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 2013	393,476
Disposals	(5,760)
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At 31 March 2014	387,716
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Depreciation	
At 1 April 2013	246,784
On disposals	(4,811)
Charge for the period	55,074
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At 31 March 2014	297,047
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Net book value	
At 31 March 2014	<u>90,669</u>
At 31 March 2013	<u>146,692</u>

MATSIME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

3 Creditors: amounts falling due within one year

The bank overdraft is secured by a cross guarantee debenture.

4 Share capital

	2014	2013
	£	£
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.

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