

MASSTECH INTERNATIONAL LTD

COMPANY NO. 3014465

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2017

WILDER JAYAKAR & CO  
15, HEATHERMOUNT GARDENS  
EDGCUMBE PARK, CROWTHORNE  
BERKS. RG45 6HW

SATURDAY



\*A6JFTWYA\*

A11

18/11/2017

#43

COMPANIES HOUSE

## PROFIT AND LOSS ACCOUNT FOR THE YEAR

TO 31ST MARCH 2017

yr to  
31.03.16

	Notes		
TURNOVER		200,000	30,000
COST OF SALES		42,950	10,223
GROSS PROFIT		157,050	19,777
RENTAL INCOME -net of costs		7,938	
TOTAL EARNINGS		164,988	19,777
Administrative Expenses		90,698	53,597
OPERATING PROFIT	(2)	74,290	-33,820
Interest Receivable		0	0
Interest Payable		0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION FOR THE YEAR		74,290	-33,820
Taxation - current year	(4)	0	-27,721
PROFIT ON ORDINARY ACTIVITIES TRANSFERRED TO RESERVES		74,290	-61,541
Dividends declared		0	0
Reverse 2016 Dividend - unpaid		0	
RETAINED PROFIT BROUGHT FORWARD		453,910	515,451
RETAINED PROFIT CARRIED FORWARD		528,200	453,910

MASSTECH INTERNATIONAL LTD  
BALANCE SHEET AS AT 31ST MARCH 2017

PAGE 2  
as at  
31.03.16

FIXED ASSETS			
Tangible Assets	(5)	957,589	944,006
Patents			
CURRENT ASSETS			
Debtors	(6)	353,710	380,556
Cash in hand and at Bank		409,986	265,822
		<u>763,696</u>	<u>646,378</u>
CREDITORS			
Amounts falling due within one year	(7)	856,538	763,558
NET CURRENT ASSETS			
		<u>-92,842</u>	<u>-117,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>864,746</u>	<u>826,826</u>
CREDITORS			
Amounts falling due after one year	(8)	280,000	280,000
NET ASSETS			
		<u>584,746</u>	<u>546,826</u>
Financed by:-			
CAPITAL AND RESERVES			
Called up Share Capital	(9)	1,001	1,001
Profit & Loss Account		583,745	545,825
SHAREHOLDERS FUNDS			
		<u>584,746</u>	<u>546,826</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The Accounts were approved by the Board of Directors on

23rd August 2017

R.S.Bridges



The notes on pages 3 to 5 form an integral part of these Accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR  
TO 31ST MARCH 2017

**1 ACCOUNTING POLICIES**

The Accounts are prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE)

**TURNOVER**

This represents the invoiced amounts of services provided, stated net of value added tax.

**DEPRECIATION OF TANGIBLE ASSETS**

Provision is made for depreciation on all tangible assets, at rates calculated to write off the the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:-

Plant & Machinery	- 25% per annum on reducing balance
Office Equipment	- 25% per annum on reducing balance
Fixtures & Fittings	- 25% per annum on reducing balance

**2 OPERATING PROFIT**

	2107	2016
This is stated after charging		
Depreciation of owned assets	13,381	9,744
Director's remuneration	69,888	51,062
	-----	-----

**3 INTEREST PAYABLE**

	2107	2016
Loan Interest	993	1,053
	-----	-----
	993	1,053
	-----	-----

NOTES TO THE ACCOUNTS FOR THE YEAR  
TO 31ST MARCH 2017

4 TAXATION

	2107	2016
The charge for the year comprises:-		
UK Corporation Tax on trading activities	380	6,668
Net Corporation Tax payable	380	6,668

5 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Plant & Equipment	Office Equipment	Website	Total
<b>COST:-</b>						
1st April 2016	920,037	74,962	79,663	54,387	55,500	1,184,549
Additions	-2,592		17,357	12,199		26,964
31st March 2017	917,445	74,962	97,020	66,586	55,500	1,211,513
<b>DEPRECIATION:-</b>						
1st April 2016		62,673	79,663	46,963	51,244	240,543
Charge for the year p.y adjust.		3,072	4,339	4,906	1,064	13,381
31st March 2017	0	65,745	84,002	51,869	52,308	253,924
<b>NET BOOK VALUE</b>						
31st March 2017	917,445	9,217	13,018	14,717	3,192	957,589
31st March 2016	920,037	12,289	0	7,424	4,256	944,006

6 DEBTORS

	2107	2016
Sensors	108,941	108,941
Malthouse Property	69,471	69,800
Associated Companies - MHP	175,318	175,318
Directors Loan		26,497
	353,730	380,556

## NOTES TO THE ACCOUNTS FOR THE YEAR

TO 31ST MARCH 2017

7 CREDITORS - AMOUNTS FALLING DUE  
WITHIN ONE YEAR.

	2107	2016
Corporation Tax	384	6,672
VAT /PAYE	80,226	68,135
Directors Loans	186,166	212,916
Associated Company - MEL	492,426	388,960
Accruals & Other Creditors	97,336	86,875
	<u>856,538</u>	<u>763,558</u>

8 CREDITORS - AMOUNTS FALLING DUE  
AFTER ONE YEAR.

	2107	2016
Inter - Company Loans - MEL	100,000	100,000
Property Loan - Red One	180,000	180,000
	<u>280,000</u>	<u>280,000</u>

9 SHARE CAPITAL  
ORDINARY SHARES OF £1 EACH

	2107	2016
AUTHORISED	<u>1,001</u>	<u>1,001</u>
ISSUED AND FULLY PAID	<u>1,001</u>	<u>1,001</u>

## 10 CAPITAL COMMITMENTS/CONTINGENT LAIBILITIES

There were no Capital Commitments or Contingent Liabilities  
at 31st March 2017 or 31st March 2016.