

MASSTECH INTERNATIONAL LTD

COMPANY NO. 3014465

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2014

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

COMPANIES HOUSE

TUESDAY



A3KGFDMA

A18

11/11/2014

#319

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2014

as at
31.03.13

FIXED ASSETS			
Tangible Assets	(5)	943,413	936,517
Patents			
CURRENT ASSETS			
Debtors	(6)	265,437	219,444
Cash in hand and at Bank		47,931	31,383
		<u>313,368</u>	<u>250,827</u>
CREDITORS			
Amounts falling due within one year	(7)	492,498	352,929
		<u>-179,130</u>	<u>-102,102</u>
NET CURRENT ASSETS			
		<u>764,283</u>	<u>834,415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after one year	(8)	280,000	400,000
		<u>484,283</u>	<u>434,415</u>
NET ASSETS			
Financed by:-			
CAPITAL AND RESERVES			
Called up Share Capital	(9)	1,001	1,001
Profit & Loss Account		483,282	433,414
		<u>484,283</u>	<u>434,415</u>
SHAREHOLDERS FUNDS			

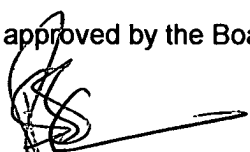
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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 20th October 2014.

R.S.Bridges



The notes on pages 2 to 4 form an integral part of these Accounts.

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

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

	2014	2013
This is stated after charging		
Depreciation of owned assets	12,293	9,090
Director's remuneration	51,056	45,053
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3 INTEREST PAYABLE

	2014	2013
Loan Interest	1,756	341
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	1,756	341
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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR
TO 31ST MARCH 2014

4 TAXATION

	2014	2013
The charge for the year comprises:-		
UK Corporation Tax on trading activities	11,770	12,918
Net Corporation Tax payable	11,770	12,918

5 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Plant & Equipment	Office Equipment	Website	Total
COST:-						
1st April 2013	906,534	68,069	79,663	39,333	55,500	1,149,099
Additions	0	2,068		15,054		17,122
31st March 2014	906,534	70,137	79,663	54,387	55,500	1,166,221
DEPRECIATION:-						
1st April 2013		48,651	79,663	37,424	46,844	212,582
Charge for the year p.y adjust.		5,371	0	4,400	2,522	12,292
31st March 2014	0	54,022	79,663	41,824	49,366	224,874
NET BOOK VALUE						
1,907,592	906,534	16,116	0	12,563	6,135	941,347
31st March 2013	906,534	19,418	0	1,909	8,656	936,517

6 DEBTORS

	2014	2013
Sensors	93,815	60,254
Trade Debtors	174,979	32,320
Associated Companies	0	126,870
VAT & PAYE	-3,357	0
	265,437	219,444

MASSTECH INTERNATIONAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR

TO 31ST MARCH 2014

7 CREDITORS - AMOUNTS FALLING DUE
WITHIN ONE YEAR.

	2014	2013
Creditors	116,842	68,720
Corporation Tax	11,770	12,918
VAT /PAYE	2,739	34,837
Directors Loans	197,456	197,456
Associated Company - MEL	162,491	37,918
Accruals & Other Creditors	1,200	1,080
	<u>492,498</u>	<u>352,929</u>

8 CREDITORS - AMOUNTS FALLING DUE
AFTER ONE YEAR.

	2014	2013
Inter - Company Loans - MEL	100,000	100,000
Property Loan - Red One	180,000	300,000
	<u>280,000</u>	<u>400,000</u>

9 SHARE CAPITAL
ORDINARY SHARES OF £1 EACH

	2014	2013
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 2013 or 31st March 2012.