

**MTN Technology Limited**

**Registered Number 03634790**

**Abbreviated Accounts**

**30 June 2013**

**Platts**

**Chartered Accountants**

**MTN Technology Limited****Registered Number****03634790****Abbreviated Balance Sheet****As at 30 June 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	2	13,310	13,488
Tangible assets	3	1,833	982
		<u>15,143</u>	<u>14,470</u>
<b>Current assets</b>			
Debtors		8,717	6,670
Cash at bank and in hand		107,452	27,704
		<u>116,169</u>	<u>34,374</u>
<b>Creditors: amounts falling due within one year</b>		(81,853)	(43,986)
<b>Net current assets/(liabilities)</b>		<u>34,316</u>	<u>(9,612)</u>
<b>Net assets</b>		<u><u>49,459</u></u>	<u><u>4,858</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		49,457	4,856
<b>Shareholders' funds</b>		<u><u>49,459</u></u>	<u><u>4,858</u></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.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities 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.

Miss Angela Margolis

Director

Approved by the board on 14 January 2014

**MTN Technology Limited**  
**Notes to the Abbreviated Accounts**  
**For the year ended 30 June 2013**

**1 Accounting policies**

*Basis of preparation*

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

*Turnover*

Turnover represents the value, net of discounts, of goods provided to customers and work carried out in respect of services provided to customers.

*Employee benefit trust*

Employee Benefit Trusts (EBT) are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal instalments over their estimated useful lives of 80 years.

The Company established a Trust with the broad objective of providing benefits to the employees and their dependants, both past and present. The Trustees operate independently of the Company and the assets of the Trust are held separately from those of the Company. In order to comply with accounting standards, the assets of the Trust are combined with those of the Company in these accounts, except to the extent that they have been designated into sub trusts for specific employees.

*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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office equipment	25% reducing balance
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*Foreign currencies*

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken in to account in arriving at the operating profit.

**2 Intangible fixed assets**

£

**Cost**

At 1 July 2012

14,200

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At 30 June 2013	14,200
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**Amortisation**

At 1 July 2012	712
Provided during the year	178
At 30 June 2013	890

**Net book value**

At 30 June 2013	13,310
At 1 July 2012	13,488

**3 Tangible fixed assets**

£

**Cost**

At 1 July 2012	3,047
Additions	1,463
At 30 June 2013	4,510

**Depreciation**

At 1 July 2012	2,065
Charge for the year	612
At 30 June 2013	2,677

**Net book value**

At 30 June 2013	1,833
At 1 July 2012	982

**4 Share capital**

**Nominal  
value**

**2013  
Number**

**2013  
£**

**2012  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	2	2
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