

MTN Technology Limited

Registered Number 03634790

Abbreviated Accounts

30 June 2016

Platts

Chartered Accountants

MTN Technology Limited**Registered Number****03634790****Abbreviated Balance Sheet****As at 30 June 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	12,776	12,954
Tangible assets	3	772	1,030
		<u>13,548</u>	<u>13,984</u>
Current assets			
Debtors		46,958	7,729
Cash at bank and in hand		43,615	129,360
		<u>90,573</u>	<u>137,089</u>
Creditors: amounts falling due within one year		<u>(46,507)</u>	<u>(70,887)</u>
Net current assets		44,066	66,202
Net assets		<u>57,614</u>	<u>80,186</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		57,612	80,184
Shareholders' funds		<u>57,614</u>	<u>80,186</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 2 December 2016

MTN Technology Limited
Notes to the Abbreviated Accounts
For the year ended 30 June 2016

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 January 2015).

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 2015	14,200
At 30 June 2016	<u>14,200</u>

Amortisation

At 1 July 2015	1,246
Provided during the year	<u>178</u>
At 30 June 2016	<u>1,424</u>

Net book value

At 30 June 2016	<u>12,776</u>
At 1 July 2015	<u>12,954</u>

3 Tangible fixed assets

£

Cost

At 1 July 2015	<u>4,510</u>
At 30 June 2016	<u>4,510</u>

Depreciation

At 1 July 2015	3,480
Charge for the year	<u>258</u>
At 30 June 2016	<u>3,738</u>

Net book value

At 30 June 2016	<u>772</u>
At 1 July 2015	<u>1,030</u>

4 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
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