

MTN TECHNOLOGY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

MTN TECHNOLOGY LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

MTN TECHNOLOGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

Directors	Miss Angela Margolis Prof Baruch Raz Ph.D
Secretary	Prof Baruch Raz Ph.D
Company Number	03634790 (England and Wales)
Registered Office	Churchill House, Suite 112 120 Bunns Lane, Mill Hill London NW7 2AS
Accountants	Platts Churchill House, Suite 112 120 Bunns Lane Mill Hill London NW7 2AS

MTN TECHNOLOGY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	433	578
Current assets			
Debtors	5	5	5
Cash at bank and in hand		21,805	33,956
		<u>21,810</u>	<u>33,961</u>
Creditors: amounts falling due within one year	<u>6</u>	(23,121)	(26,110)
Net current (liabilities)/assets		<u>(1,311)</u>	<u>7,851</u>
Net (liabilities)/assets		(878)	8,429
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		(880)	8,427
Shareholders' funds		<u>(878)</u>	<u>8,429</u>

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 21 December 2018.

Miss Angela Margolis
Director

Company Registration No. 03634790

MTN TECHNOLOGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Statutory information

MTN Technology Limited is a private company, limited by shares, registered in England and Wales, registration number 03634790. The registered office is Churchill House, Suite 112, 120 Bunns Lane, Mill Hill, London, NW7 2AS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
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Foreign exchange

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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

MTN TECHNOLOGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 July 2017	4,510
At 30 June 2018	4,510
Depreciation	
At 1 July 2017	3,932
Charge for the year	145
At 30 June 2018	4,077
Net book value	
At 30 June 2018	433
At 30 June 2017	578

5 Debtors

	2018 £	2017 £
Other debtors	5	5

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Loans from directors	21,321	26,110
Accruals	1,800	-
	23,121	26,110

7 Share capital

	2018 £	2017 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

8 Transactions with related parties

The directors own the company's entire issued ordinary share capital.

During the year, the directors were paid dividends in the sum of £10,000 (2017 - £10,000).

9 Average number of employees

During the year the average number of employees was 2 (2017: 2).

