

REGISTERED NUMBER: 03848322 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

M.K.T. COMPUTER BROKERS LIMITED

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for the Year Ended 30 September 2018**

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M.K.T. COMPUTER BROKERS LIMITED

**COMPANY INFORMATION
for the Year Ended 30 September 2018**

DIRECTORS:

Mr M Walsh
Mrs K Walsh

SECRETARY:

Mrs K Walsh

REGISTERED OFFICE:

Unit C
Shires Road
Buckingham Road Industrial Estate
Brackley
Northamptonshire
NN13 7EZ

REGISTERED NUMBER:

03848322 (England and Wales)

ACCOUNTANTS:

IJC Accounting & Taxation Services Limited
Chartered Certified Accountants
4 Centenary Road
Middleton Cheney
Nr Banbury
Northamptonshire
OX17 2SJ

ABRIDGED STATEMENT OF FINANCIAL POSITION
30 September 2018

| | Notes | 30.9.18 £ | £ | 30.9.17 £ | £ |
|--|-------|----------------|----------------|--------------|---------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 30,808 | | 31,405 |
| CURRENT ASSETS | | | | | |
| Stocks | | 158,363 | | 88,050 | |
| Debtors | | 311,067 | | 299,423 | |
| Investments | | 58,925 | | 60,000 | |
| Cash at bank | | 337,428 | | 258,798 | |
| | | 865,783 | | 706,271 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 310,808 | | 210,699 | |
| NET CURRENT ASSETS | | | 554,975 | | 495,572 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 585,783 | | 526,977 |
| PROVISIONS FOR LIABILITIES | 6 | | 5,853 | | 5,934 |
| NET ASSETS | | | 579,930 | | 521,043 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Retained earnings | 8 | | 579,830 | | 520,943 |
| SHAREHOLDERS' FUNDS | | | 579,930 | | 521,043 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30 September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Statement of Financial Position for the year ended 30 September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13 June 2019 and were signed on its behalf by:

Mr M Walsh - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

M.K.T. Computer Brokers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|-----------------------------------|
| Short Leasehold | - in accordance with the property |
| Web Site | - 33% on cost |
| Plant & Machinery | - 25% on reducing balance |
| Fixtures & Fittings | - 15% on reducing balance |
| Office Equipment | - 15% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2018

3. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors have not identified any material uncertainties that would cast doubt over the company's ability to continue to trade as a going concern. Accordingly the going concern basis of accounting has been adopted.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 9) .

5. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|----------------|
| COST | |
| At 1 October 2017 | 109,072 |
| Additions | 6,866 |
| At 30 September 2018 | <u>115,938</u> |
| DEPRECIATION | |
| At 1 October 2017 | 77,667 |
| Charge for year | 7,463 |
| At 30 September 2018 | <u>85,130</u> |
| NET BOOK VALUE | |
| At 30 September 2018 | <u>30,808</u> |
| At 30 September 2017 | <u>31,405</u> |

6. PROVISIONS FOR LIABILITIES

| | | |
|------------------------------|--------------|-------------------------|
| | 30.9.18 £ | 30.9.17 £ |
| Deferred Taxation | <u>5,853</u> | <u>5,934</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 October 2017 | | 5,934 |
| Reduction in provision | | (81) |
| Balance at 30 September 2018 | | <u>5,853</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2018

7. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|------------|------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 30.9.18 | 30.9.17 |
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

8. RESERVES

| | |
|----------------------|--------------------------|
| | Retained earnings |
| | £ |
| At 1 October 2017 | 520,943 |
| Profit for the year | 84,887 |
| Dividends | <u>(26,000)</u> |
| At 30 September 2018 | <u>579,830</u> |

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £26,000 (2017 - £26,000) were paid to the directors .

The company was involved in transactions with Maxime Solutions Limited, a company in which the shareholders also have a controlling interest.

Transactions related to the provision of staff, accommodation and a contribution to general business overheads totalling £13,274.

As at the year end the sum of £3,232 was owed by Maxime Solutions Limited.

10. ULTIMATE CONTROLLING PARTY

By virtue of their shareholding, M Walsh and K Walsh are the ultimate controlling parties of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.