

Company Registration No. 03926359 (England and Wales)

MTELECOM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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MTELECOM LIMITED

COMPANY INFORMATION

Director	Mr S N Black
Company number	03926359
Registered office	Mullen Stoker House Unit 12 Mandale Business Park Belmont Industrial Estate Durham DH1 1TH
Accountants	Mullen Stoker Limited Mullen Stoker House Mandale Business Park Belmont Industrial Estate Durham DH1 1TH
Business address	Pinetree Business Centre Birtley Chester-Le-Street County Durham DH3 2TD

MTELECOM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		5,865		2,724
Current assets					
Debtors		2,132		4,519	
Cash at bank and in hand		660		36	
		<u>2,792</u>		<u>4,555</u>	
Creditors: amounts falling due within one year		<u>(5,278)</u>		<u>(6,636)</u>	
Net current liabilities			<u>(2,486)</u>		<u>(2,081)</u>
Total assets less current liabilities			3,379		643
Creditors: amounts falling due after more than one year			<u>(8,000)</u>		<u>(1,500)</u>
			<u>(4,621)</u>		<u>(857)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(4,622)</u>		<u>(858)</u>
Shareholders' funds			<u>(4,621)</u>		<u>(857)</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 March 2015



Mr S N Black
Director

Company Registration No. 03926359

MTELECOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Although there is an excess of liabilities over assets amounting to £4621, the director has a loan account balance owing to him of £8000 that is included within creditors due after more than one year. The director has stated he will continue to support the company by not repaying this loan to himself during the 12 months from the date of the approval of these accounts. For this reason the financial statements have been prepared on the going concern basis although no provision has been made for any adjustments that would result should the director withdraw his support.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.3% straight line
Fixtures, fittings & equipment	15% reducing balance

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2014	12,537
Additions	4,204
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At 31 December 2014	16,741
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Depreciation	
At 1 January 2014	9,814
Charge for the year	1,062
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At 31 December 2014	10,876
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Net book value	
At 31 December 2014	5,865
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At 31 December 2013	2,724
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MTELECOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

3	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	1 Ordinary Share of £1 each	1	1
		<u>1</u>	<u>1</u>

4 Related party relationships and transactions

Other transactions

During the year the company paid expenses on behalf of Commshire Limited totalling £63 (2013 : £63). Mr S N Black, the director, is also a director in this company.

During the year Mr S N Black, the director, purchased goods from the company at cost price of £Nil (2013: £250) and this was fully paid by the balance sheet date.