

MANAGED TECHNOLOGY SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS,

FOR THE YEAR ENDED 31 MARCH 2013

Registration number: 06100349

Managed Technology Services Limited
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Managed Technology Services Limited (Registration number: 06100349)
Abbreviated Balance Sheet
at 31 March 2013

	Note	2013	2012
	£	£	£
Fixed assets			
Tangible fixed assets		19,937	11,815
Current assets			
Debtors		259,201	145,543
		((
Creditors: Amounts falling due within one year		300,962	253,564
		_____)	_____)
		((
Net current liabilities		41,761	108,021
		_____)	_____)
		((
Net liabilities		21,824	(96,206
		_____)	_____)
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		(21,826	(96,208
		_____)	_____)
		((
Shareholders' deficit		21,824	(96,206
		_____)	_____)

For the year ending 31 March 2013 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 November 2013 and signed on its behalf by:

R E Strickland
Director

C J Finlay
Director

Managed Technology Services Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The company's balance sheet currently shows an insolvent position at the balance sheet date. The directors have arranged adequate funding to finance the company's continuing activities and to enable it to pay its debts as and when they fall due for payment, and accordingly they consider that the company is a going concern and the accounts have been prepared on this basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	25% on cost

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Managed Technology Services Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2012	25,020	25,020
Additions	12,569	12,569
At 31 March 2013	37,589	37,589
Depreciation		
At 1 April 2012	13,205	13,205
Charge for the year	4,447	4,447
At 31 March 2013	17,652	17,652
Net book value		
At 31 March 2013	19,937	19,937
At 31 March 2012	11,815	11,815

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

4 Related party transactions

Directors' advances and credits

	2013	2013	2012	2012
	Advance/	Repaid	Advance/	Repaid
	Credit	£	Credit	£
	£		£	
C J Finlay				
Amounts owed (by)/to the director outstanding at the year end	(1,896)	-	21,639	-
R E Strickland				
Amounts owed (by) the director outstanding at the year end	(16,479)	-	(40,940)	-

the Companies Act 2006.