

Company Registration No. 06628778 (England and Wales)

**MASHER TECHNOLOGIES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

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# **MASHER TECHNOLOGIES LIMITED**

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# MASHER TECHNOLOGIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	2		155,253		207,005
<b>Current assets</b>					
Debtors		7,125		6,405	
Cash at bank and in hand		972		3,188	
		8,097		9,593	
<b>Creditors: amounts falling due within one year</b>		(250,971)		(250,381)	
<b>Net current liabilities</b>			(242,874)		(240,788)
<b>Total assets less current liabilities</b>			(87,621)		(33,783)
<b>Capital and reserves</b>					
Called up share capital	3	270,328		270,328	
Share premium account		2,755,801		2,755,801	
Profit and loss account		(3,113,750)		(3,059,912)	
<b>Shareholders' funds</b>			(87,621)		(33,783)

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 6-3-17

N Fenton  
Director

Company Registration No. 06628778

# **MASHER TECHNOLOGIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

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### **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 January 2015).

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate. The company is reliant on the continued support of the shareholders and the raising of additional future finance. Should future finance not be forthcoming, the company would be unable to continue.

#### **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 Intellectual Property**

Intellectual property are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

#### **1.5 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

Depreciated straight line at 33.33%

# MASHER TECHNOLOGIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 July 2015	635,909	6,738	642,647
Disposals	-	(2,236)	(2,236)
At 30 June 2016	635,909	4,502	640,411
<b>Depreciation</b>			
At 1 July 2015	428,904	6,738	435,642
On disposals	-	(2,236)	(2,236)
Charge for the year	51,752	-	51,752
At 30 June 2016	480,656	4,502	485,158
<b>Net book value</b>			
At 30 June 2016	155,253	-	155,253
At 30 June 2015	207,005	-	207,005

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
6,602,500 Ordinary shares of 1p each	66,025	66,025
15,592,800 Deferred shares of 1p each	155,928	155,928
3,037,500 Ordinary A shares of 1p each	30,375	30,375
1,800,000 Preferred Ordinary shares of 1p each	18,000	18,000
	270,328	270,328

### 4 Ultimate parent company

In the opinion of the directors the company is under no overall control.

# **MASHER TECHNOLOGIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2016***

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### **5 Related party relationships and transactions**

#### **Other transactions**

At the year end, £6,375 (2013: £6,375) is due from Neil Fenton & James Hunt Trustees in respect of unpaid share capital.

At the year end, £33,333 (2013: £33,333) was owed to IBIS Media VCT 1 PLC, a shareholder.

At the year end, £33,326 (2013: £33,333) was owed to Mallesons Finance SA, a shareholder.

At the year end, £33,333 (2013: £33,333) was owed to Tom Tar Singh, a shareholder.