

REGISTERED NUMBER: 06986389 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017**

**FOR**

**MENDIP I.T. LIMITED**

WEDNESDAY



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21/03/2018

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COMPANIES HOUSE

**MENDIP I.T. LIMITED (REGISTERED NUMBER: 06986389)**

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**FOR THE YEAR ENDED 31 AUGUST 2017**

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**MENDIP I.T. LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**DIRECTORS:**

C G Selwyn  
Mrs B M Selwyn

**SECRETARY:**

Mrs B M Selwyn

**REGISTERED OFFICE:**

Rose Cottage  
Hook  
Timsbury  
Bath  
BA2 0NE

**REGISTERED NUMBER:**

06986389 (England and Wales)

**ACCOUNTANTS:**

Trevor Goodship & Associates Limited  
Chartered Tax Advisors and Accountants  
38B High Street  
Keynsham  
Bristol  
BS31 1DX

**MENDIP I.T. LIMITED (REGISTERED NUMBER: 06986389)**

**BALANCE SHEET**  
**31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,818		428
<b>CURRENT ASSETS</b>					
Debtors	5	14,976		20,137	
Cash at bank		54,272		57,313	
		69,248		77,450	
<b>CREDITORS</b>					
Amounts falling due within one year	6	8,257		11,036	
<b>NET CURRENT ASSETS</b>			60,991		66,414
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			62,809		66,842
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Retained earnings			62,807		66,840
<b>SHAREHOLDERS' FUNDS</b>			62,809		66,842

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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
- (b) 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.

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.

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

The financial statements were approved by the Board of Directors on 15/3/18 and were signed on its behalf by:

  
C G Selwyn - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**1. STATUTORY INFORMATION**

Mendip I.T. 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

Plant and machinery etc                      -    25% on reducing balance

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 September 2016	1,840
Additions	1,994
At 31 August 2017	3,834
<b>DEPRECIATION</b>	
At 1 September 2016	1,412
Charge for year	604
At 31 August 2017	2,016
<b>NET BOOK VALUE</b>	
At 31 August 2017	1,818
At 31 August 2016	428

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	-	6,720
Tax	13,417	13,417
VAT	1,559	-
	14,976	20,137

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Tax	5,984	8,001
Social security and other taxes	216	223
VAT	-	974
Directors' loan accounts	1,031	823
Accruals and deferred income	1,026	1,015
	8,257	11,036

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017 £	2016 £
Number:	Class:	Nominal value:		
2	Ordinary	£1	2	2

**8. RELATED PARTY DISCLOSURES**

During the year, total dividends of £30,000 were paid to the directors.