

Report of the Director and

Unaudited Financial Statements for the Period 1 August 2013 to 28 February 2014

for

Met Technologies Limited

Contents of the Financial Statements
for the Period 1 August 2013 to 28 February 2014

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6

Met Technologies Limited

Company Information

for the Period 1 August 2013 to 28 February 2014

DIRECTOR: K Gupta

SECRETARY: P Upton

REGISTERED OFFICE: Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

REGISTERED NUMBER: 08127967 (England and Wales)

ACCOUNTANTS: Peter Upton
PO Box 782
Maidenhead
Berkshire
SL6 1FR

Report of the Director
for the Period 1 August 2013 to 28 February 2014

The director presents his report with the financial statements of the company for the period 1 August 2013 to 28 February 2014.

DIRECTORS

K Gupta has held office during the whole of the period from 1 August 2013 to the date of this report.

Other changes in directors holding office are as follows:

S Akhtar - resigned 27 September 2013

Mr Akhtar resigned as director on 27 September 2013.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

K Gupta - Director

9 April 2014

Profit and Loss Account

for the Period 1 August 2013 to 28 February 2014

		Period 1.8.13 to 28.2.14 £	Period 3.7.12 to 31.7.13 £
	Notes		
TURNOVER		113,643	57,768
Cost of sales		<u>62,371</u>	<u>78,816</u>
GROSS PROFIT/(LOSS)		51,272	(21,048)
Administrative expenses		<u>40,456</u>	<u>33,399</u>
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	10,816	(54,447)
Tax on profit/(loss) on ordinary activities	3	<u>145</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		<u>10,671</u>	<u>(54,447)</u>

The notes form part of these financial statements

Balance Sheet
28 February 2014

	Notes	28.2.14 £	£	31.7.13 £	£
FIXED ASSETS					
Tangible assets	4		727		-
CURRENT ASSETS					
Debtors	5	4,480		10,176	
Investments	6	5,000		-	
Cash at bank		510		5,051	
		<u>9,990</u>		<u>15,227</u>	
CREDITORS					
Amounts falling due within one year	7	<u>44,348</u>		<u>68,674</u>	
NET CURRENT LIABILITIES			<u>(34,358)</u>		<u>(53,447)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(33,631)</u>		<u>(53,447)</u>
PROVISIONS FOR LIABILITIES					
	8		<u>145</u>		<u>-</u>
NET LIABILITIES			<u>(33,776)</u>		<u>(53,447)</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,000		1,000
Profit and loss account	10		<u>(43,776)</u>		<u>(54,447)</u>
SHAREHOLDERS' FUNDS			<u>(33,776)</u>		<u>(53,447)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 9 April 2014 and were signed by:

K Gupta - Director

Notes to the Financial Statements
for the Period 1 August 2013 to 28 February 2014

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 cost

Deferred tax

Deferred tax assets and liabilities are recognised in the balance sheet in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse. Any movements in the year are recognised in the profit and loss account.

2. OPERATING PROFIT/(LOSS)

The operating profit (2013 - operating loss) is stated after charging/(crediting):

	Period 1.8.13 to 28.2.14 £	Period 3.7.12 to 31.7.13 £
Depreciation - owned assets	243	-
Profit on disposal of fixed assets	<u>(45,490)</u>	<u>(22,000)</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Period 1 August 2013 to 28 February 2014

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 1.8.13 to 28.2.14 £	Period 3.7.12 to 31.7.13 £
Deferred tax	145	-
Tax on profit/(loss) on ordinary activities	145	-

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	970
At 28 February 2014	970
DEPRECIATION	
Charge for period	243
At 28 February 2014	243
NET BOOK VALUE	
At 28 February 2014	727

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.14 £	31.7.13 £
Other debtors	1,000	1,000
Directors' current accounts	3,480	-
VAT	-	8,981
Prepayments	-	195
	4,480	10,176

Notes to the Financial Statements - continued
for the Period 1 August 2013 to 28 February 2014

6. CURRENT ASSET INVESTMENTS

	28.2.14	31.7.13
	£	£
Invest. in Guaranteed Telecom	<u>5,000</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.14	31.7.13
	£	£
Bank loans and overdrafts	6,992	-
Trade creditors	24,899	53,974
Social security and other taxes	183	-
VAT	4,946	-
Other creditors	1,321	-
Intercompany loan	-	12,000
Accrued expenses	<u>6,007</u>	<u>2,700</u>
	<u>44,348</u>	<u>68,674</u>

8. PROVISIONS FOR LIABILITIES

	28.2.14	31.7.13
	£	£
Deferred tax	<u>145</u>	<u>-</u>
		Deferred tax
		£
Charge to profit and loss account during period		<u>145</u>
Balance at 28 February 2014		<u>145</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.14	31.7.13
			£	£
1,000	Ordinary	£1	<u>10,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
for the Period 1 August 2013 to 28 February 2014

10. RESERVES

	Profit and loss account £
At 1 August 2013	(54,447)
Profit for the period	<u>10,671</u>
At 28 February 2014	<u>(43,776)</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is K Gupta.

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.