

**Unaudited Financial Statements for the Period 1 March 2015 to 31 January 2016**

**for**

**Met Technologies Limited**

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for the Period 1 March 2015 to 31 January 2016**

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**Met Technologies Limited**

**Company Information**

**for the Period 1 March 2015 to 31 January 2016**

**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  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**Met Technologies Limited (Registered number: 08127967)**

**Balance Sheet**  
**31 January 2016**

	Notes	31.1.16 £	£	28.2.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		7,136		7,906
<b>CURRENT ASSETS</b>					
Debtors	3	222,804		255,322	
Investments	4	8,500		8,500	
Cash at bank		<u>35,822</u>		<u>2,104</u>	
		267,126		265,926	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>245,281</u>		<u>253,945</u>	
<b>NET CURRENT ASSETS</b>			<u>21,845</u>		<u>11,981</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			28,981		19,887
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>1,428</u>		<u>1,581</u>
<b>NET ASSETS</b>			<u>27,553</u>		<u>18,306</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		10,000		10,000
Retained earnings	9		<u>17,553</u>		<u>8,306</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>27,553</u>		<u>18,306</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2016 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 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.
- (b)

The notes form part of these financial statements

**Met Technologies Limited (Registered number: 08127967)**

**Balance Sheet - continued**  
**31 January 2016**

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.

The financial statements were approved by the director on 19 October 2016 and were signed by:

K Gupta - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Period 1 March 2015 to 31 January 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with 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.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**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 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.

**Notes to the Financial Statements - continued  
for the Period 1 March 2015 to 31 January 2016**

**2. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2015	10,866
Additions	<u>2,568</u>
At 31 January 2016	<u>13,434</u>
<b>DEPRECIATION</b>	
At 1 March 2015	2,960
Charge for period	<u>3,338</u>
At 31 January 2016	<u>6,298</u>
<b>NET BOOK VALUE</b>	
At 31 January 2016	<u>7,136</u>
At 28 February 2015	<u>7,906</u>

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

	31.1.16 £	28.2.15 £
Trade debtors	13,290	8,749
Amounts owed by participating interests	154,218	99,820
Prepayments	<u>55,296</u>	<u>146,753</u>
	<u>222,804</u>	<u>255,322</u>

**4. CURRENT ASSET INVESTMENTS**

	31.1.16 £	28.2.15 £
Invest. in Guaranteed Telecom	<u>8,500</u>	<u>8,500</u>

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

	31.1.16 £	28.2.15 £
Bank loans and overdrafts (see note 6)	-	1,182
Trade creditors	187,746	228,989
Tax	2,441	506
Social security and other taxes	1,317	-
VAT	34,796	8,089
Directors' current accounts	8,447	8,079
Accrued expenses	<u>10,534</u>	<u>7,100</u>
	<u>245,281</u>	<u>253,945</u>

**Notes to the Financial Statements - continued  
for the Period 1 March 2015 to 31 January 2016**

**6. LOANS**

An analysis of the maturity of loans is given below:

	31.1.16	28.2.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	1,182

**7. PROVISIONS FOR LIABILITIES**

	31.1.16	28.2.15
	£	£
Deferred tax	1,428	1,581

	Deferred tax
	£
Balance at 1 March 2015	1,581
Credit to Income Statement during period	(153)
Balance at 31 January 2016	1,428

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16	28.2.15
			£	£
10,000	Ordinary	£1	10,000	10,000

**9. RESERVES**

	Retained earnings
	£
At 1 March 2015	8,306
Profit for the period	9,247
At 31 January 2016	17,553



**Notes to the Financial Statements - continued**  
**for the Period 1 March 2015 to 31 January 2016**

**10. RELATED PARTY DISCLOSURES**

**K Gupta**

The director paid expenses of £21,727 (2015: £43,795) on behalf of the company. The director loaned the company £nil (2015: £6,2500). The company made payments of £31,359 (2015: £37,436) to the director.

	31.1.16	28.2.15
	£	£
Amount due to related party at the balance sheet date	<u>8,447</u>	<u>8,079</u>

**Global Consumer Leads Limited**

A company under the control of the director

The Company made sales of £nil (2015:£20,167) to Global Consumer Leads (the Business)

The company loaned £69,750 to the Business (2015: £26,000). The Business repaid £22,900 to the company (2015: £3,400).

Included in aged debtors was £13,440 owing by the Business to the company. This debtor has been deemed paid.

Included in aged creditors was £30,142 owing to the Business by the company. This creditor has been deemed paid.

	31.1.16	28.2.15
	£	£
Amount due from related party at the balance sheet date	<u>53,054</u>	<u>22,906</u>

**Rapido Payments Limited**

a business under the control of the director

At the start of the year Rapido Payments Limited owed the company £76,914. Met Technologies Limited made payments of £116,050 (2015: £88,814) to Rapido payments Limited. Rapido Payments Limited made repayments of £89,440 (2015 £11,900) during the year. Rapido Payments Limited paid invoices totalling £105,060 (2015: £nil) on behalf of Met Technologies Limited.

	31.1.16	28.2.15
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(1,536)</u>	<u>76,914</u>

**Notes to the Financial Statements - continued**  
**for the Period 1 March 2015 to 31 January 2016**

**10. RELATED PARTY DISCLOSURES - continued**

**Guaranteed Telecom Limited**

a company under the control of the director

The company loaned Guaranteed Telecom £137,700 (2015: £nil) during the year. A provision was made to write off £35,000 of this loan as the director does not believe it is likely to be repaid.

	31.1.16	28.2.15
	£	£
Amount due from related party at the balance sheet date	<u>102,700</u>	<u>-</u>

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is K Gupta.

**12. FIRST YEAR ADOPTION**

**Transitional relief**

The company did not take advantage of any transitional reliefs.

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.