

**Unaudited Financial Statements for the Year Ended 31 January 2017**

**for**

**Met Technologies Limited**

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for the Year Ended 31 January 2017**

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**Met Technologies Limited**

**Company Information**  
**for the Year Ended 31 January 2017**

**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 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,798		7,136
<b>CURRENT ASSETS</b>					
Debtors	5	142,335		222,804	
Investments	6	8,500		8,500	
Cash at bank		-		35,822	
		<u>150,835</u>		<u>267,126</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>95,909</u>		<u>245,281</u>	
<b>NET CURRENT ASSETS</b>			<u>54,926</u>		<u>21,845</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			58,724		28,981
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(14,397)		-
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(760)</u>		<u>(1,428)</u>
<b>NET ASSETS</b>			<u>43,567</u>		<u>27,553</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		10,000		10,000
Retained earnings	11		<u>33,567</u>		<u>17,553</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>43,567</u>		<u>27,553</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 2017**

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 director on 25 October 2017 and were signed by:

K Gupta - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 January 2017**

**1. STATUTORY INFORMATION**

Met Technologies 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 cost

**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.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in the profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the profit or loss.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2016 and 31 January 2017	<u>13,434</u>
<b>DEPRECIATION</b>	
At 1 February 2016	6,298
Charge for year	<u>3,338</u>
At 31 January 2017	<u>9,636</u>
<b>NET BOOK VALUE</b>	
At 31 January 2017	<u>3,798</u>
At 31 January 2016	<u>7,136</u>

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

	31.1.17 £	31.1.16 £
Trade debtors	30,000	13,290
Amounts owed by related parties	58,974	154,218
Net wages	1,608	-
Prepayments	<u>51,753</u>	<u>55,296</u>
	<u>142,335</u>	<u>222,804</u>

**6. CURRENT ASSET INVESTMENTS**

	31.1.17 £	31.1.16 £
Invest. in Guaranteed Telecom	<u>8,500</u>	<u>8,500</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2017**

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

	31.1.17	31.1.16
	£	£
Bank loans and overdrafts	25,600	-
Trade creditors	20,350	187,746
Tax	5,028	2,441
Social security and other taxes	2,516	1,317
VAT	797	34,796
Other creditors	28,424	-
Directors' current accounts	5,013	8,447
Accrued expenses	8,181	10,534
	<u>95,909</u>	<u>245,281</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.17	31.1.16
	£	£
Other creditors	<u>14,397</u>	<u>-</u>

**9. PROVISIONS FOR LIABILITIES**

	31.1.17	31.1.16
	£	£
Deferred tax	<u>760</u>	<u>1,428</u>
		Deferred tax
		£
Balance at 1 February 2016		1,428
Credit to Income Statement during year		(668)
Balance at 31 January 2017		<u>760</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.17	31.1.16
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2017**

11. **RESERVES**

Retained  
earnings  
£

At 1 February 2016

17,553

Profit for the year

16,014

At 31 January 2017

33,567

12. **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.