

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Met Technologies Limited

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for the Year Ended 31 January 2018**

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Met Technologies Limited

Company Information
for the Year Ended 31 January 2018

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 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Tangible assets	4		642		3,798
CURRENT ASSETS					
Debtors	5	163,141		142,335	
Investments	6	<u>8,500</u>		<u>8,500</u>	
		171,641		150,835	
CREDITORS					
Amounts falling due within one year	7	<u>139,248</u>		<u>95,909</u>	
NET CURRENT ASSETS			<u>32,393</u>		<u>54,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,035		58,724
CREDITORS					
Amounts falling due after more than one year	8		-		(14,397)
PROVISIONS FOR LIABILITIES	9		<u>(122)</u>		<u>(760)</u>
NET ASSETS			<u>32,913</u>		<u>43,567</u>
CAPITAL AND RESERVES					
Called up share capital	10		10,000		10,000
Retained earnings	11		<u>22,913</u>		<u>33,567</u>
SHAREHOLDERS' FUNDS			<u>32,913</u>		<u>43,567</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 2018

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 30 October 2018 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 2018

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 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2017 and 31 January 2018	<u>13,434</u>
DEPRECIATION	
At 1 February 2017	9,636
Charge for year	<u>3,156</u>
At 31 January 2018	<u>12,792</u>
NET BOOK VALUE	
At 31 January 2018	<u>642</u>
At 31 January 2017	<u>3,798</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Trade debtors	26,090	30,000
Amounts owed by related parties	48,498	58,974
Net wages	818	1,608
VAT	128	-
Prepayments	<u>87,607</u>	<u>51,753</u>
	<u>163,141</u>	<u>142,335</u>

6. CURRENT ASSET INVESTMENTS

	31.1.18 £	31.1.17 £
Invest. in Guaranteed Telecom	<u>8,500</u>	<u>8,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Bank loans and overdrafts	24,659	25,600
Trade creditors	10,412	20,350
Tax	3,897	5,028
Social security and other taxes	2,556	2,516
VAT	-	797
Other creditors	35,730	28,424
Directors' current accounts	4,113	5,013
Accrued expenses	57,881	8,181
	<u>139,248</u>	<u>95,909</u>

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

	31.1.18	31.1.17
	£	£
Other creditors	<u>-</u>	<u>14,397</u>

9. PROVISIONS FOR LIABILITIES

	31.1.18	31.1.17
	£	£
Deferred tax	<u>122</u>	<u>760</u>
		Deferred tax
		£
Balance at 1 February 2017		760
Provided during year		(638)
Balance at 31 January 2018		<u>122</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.18	31.1.17
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

11. RESERVES

	Retained earnings £
At 1 February 2017	33,567
Profit for the year	14,346
Dividends	<u>(25,000)</u>
At 31 January 2018	<u>22,913</u>

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.