

**REGISTERED NUMBER: 06246208 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2018**

**FOR**

**M7 GROUP LTD**

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FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2018

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# **M7 GROUP LTD**

## **COMPANY INFORMATION FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2018**

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**DIRECTOR:** S W Young

**SECRETARY:** S W Young

**REGISTERED OFFICE:** Forward House  
17 High Street  
Henley-in-Arden  
West Midlands  
B95 5AA

**REGISTERED NUMBER:** 06246208 (England and Wales)

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Investments	4		-		11,002
<b>CREDITORS</b>					
Amounts falling due within one year	5	-		8,585	
<b>NET CURRENT LIABILITIES</b>			-		(8,585)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			-		2,417
<b>CAPITAL AND RESERVES</b>					
Called up share capital			900		900
Capital redemption reserve	6		100		100
Capital contribution reserve	6		(2,417)		-
Retained earnings	6		1,417		1,417
<b>SHAREHOLDERS' FUNDS</b>			-		2,417

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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.

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 27 June 2018 and were signed by:

S W Young - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2018**

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**1. STATUTORY INFORMATION**

M7 Group Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

These financial statements cover the period 1 October 2017 to 31 March 2018 therefore the comparatives are not entirely comparable. The period length has been shortened as the trade and net assets of the company were transferred on 31 March 2018 and the company is being wound up.

**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.

**Preparation of consolidated financial statements**

The financial statements contain information about M7 Group Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Significant judgements and estimates**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2018**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Taxation**

Taxation for the period 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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 period was 2 (2017 - 3 ) .

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2018**

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 October 2017	11,002
Disposals	<u>(11,002)</u>
At 31 March 2018	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>-</u>
At 30 September 2017	<u>11,002</u>

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

	2018 £	2017 £
Amounts owed to group undertakings	<u>-</u>	<u>8,585</u>

**6. RESERVES**

	Retained earnings £	Capital redemption reserve £	Capital contribution reserve £	Totals £
At 1 October 2017	1,417	100	-	1,517
Profit for the period	21,667			21,667
Dividends	(21,667)			(21,667)
Capital contribution	-	-	(2,417)	(2,417)
At 31 March 2018	<u>1,417</u>	<u>100</u>	<u>(2,417)</u>	<u>(900)</u>

**7. ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Meridian IT Limited. Meridian IT Limited is a wholly owned subsidiary of Meridian Leasing Corporation, registered in the USA.

The smallest company in which the company's results are consolidated is Meridian Group International Inc. registered in the USA.

The company's ultimate parent and controlling party and the largest company in which the company's results are consolidated is Merex Technology Inc. registered in the USA.

**8. BUSINESS COMBINATIONS**

Meridian IT Limited acquired the entire issued share capital of M7 Group Limited during the year for £250,000. The trade and net assets of M7 Group Limited were transferred to Meridian IT Limited on 31 March 2018.