

REGISTERED NUMBER: 02809370 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 30 April 2017
for
Mayne Computer Technology Limited**

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for the Year Ended 30 April 2017

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Balance Sheet
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		10,000		10,000
Tangible assets	5		<u>3,715</u>		<u>4,626</u>
			13,715		14,626
CURRENT ASSETS					
Stocks		16,958		18,219	
Debtors	6	56,264		68,306	
Cash at bank and in hand		<u>20,973</u>		<u>36,751</u>	
		94,195		123,276	
CREDITORS					
Amounts falling due within one year	7	<u>73,986</u>		<u>113,815</u>	
NET CURRENT ASSETS			<u>20,209</u>		<u>9,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,924		24,087
PROVISIONS FOR LIABILITIES			<u>1,850</u>		<u>2,317</u>
NET ASSETS			<u>32,074</u>		<u>21,770</u>
CAPITAL AND RESERVES					
Called up share capital			375		375
Non-distributable reserves	9		7,157		6,816
Capital redemption reserve			25		25
Retained earnings			<u>24,517</u>		<u>14,554</u>
SHAREHOLDERS' FUNDS			<u>32,074</u>		<u>21,770</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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
- (b) 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.

Balance Sheet - continued
30 April 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 2 January 2018 and were signed by:

Mr C T Mabb - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Mayne Computer Technology Limited is a private company, limited by shares, registered in England and Wales.

The company's registered number and registered office address are as below:

Registered number: 02809370

Registered office: Unit 13b Brindley Court
Dalewood Road
Lymedale Business Park
Newcastle
Staffordshire
ST5 9QA

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

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.

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with section 1A "Small Entities" of FRS102. The date of transition is 1 May 2016. There are no transition adjustments.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised as the company becomes entitled to consideration for the goods and services supplied.

Therefore, turnover also includes the element of work completed but not yet invoiced on service contracts

Goodwill

Goodwill has been written off evenly over its estimated useful life of ten years.

Intangible fixed assets

Software licences are amortised over three years on a straight line basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 15% on reducing balance

Computer equipment - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred with the exception of expenditure on the development of new product projects where the outcome of those projects is assessed as being reasonably certain as regards viability and technical feasibility. Such expenditure is capitalised and amortised over a five year period.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 7) .

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Development costs £	Software Licences £	Totals £
COST OR VALUATION					
At 1 May 2016 and 30 April 2017	<u>13,000</u>	<u>10,000</u>	<u>36,219</u>	<u>10,000</u>	<u>69,219</u>
AMORTISATION					
At 1 May 2016 and 30 April 2017	<u>13,000</u>	<u>-</u>	<u>36,219</u>	<u>10,000</u>	<u>59,219</u>
NET BOOK VALUE					
At 30 April 2017	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
At 30 April 2016	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>

The amount included in Other intangible fixed assets comprises a registration plate M4YNE.

Cost or valuation at 30 April 2017 is represented by:

	Goodwill £	Other intangible assets £	Development costs £	Software Licences £	Totals £
Valuation in 2008	-	8,520	-	-	8,520
Cost	<u>13,000</u>	<u>1,480</u>	<u>36,219</u>	<u>10,000</u>	<u>60,699</u>
	<u>13,000</u>	<u>10,000</u>	<u>36,219</u>	<u>10,000</u>	<u>69,219</u>

5. TANGIBLE FIXED ASSETS

	Equipment £	Computer equipment £	Totals £
COST			
At 1 May 2016 and 30 April 2017	<u>23,699</u>	<u>12,115</u>	<u>35,814</u>
DEPRECIATION			
At 1 May 2016	21,239	9,949	31,188
Charge for year	<u>369</u>	<u>542</u>	<u>911</u>
At 30 April 2017	<u>21,608</u>	<u>10,491</u>	<u>32,099</u>
NET BOOK VALUE			
At 30 April 2017	<u>2,091</u>	<u>1,624</u>	<u>3,715</u>
At 30 April 2016	<u>2,460</u>	<u>2,166</u>	<u>4,626</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	4,231	18,174
Other debtors	<u>52,033</u>	<u>50,132</u>
	<u>56,264</u>	<u>68,306</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	5,372	5,501
Taxation and social security	7,242	19,922
Other creditors	<u>61,372</u>	<u>88,392</u>
	<u>73,986</u>	<u>113,815</u>

8. SECURED DEBTS

A personal debenture, guarantee and letter of subordination are given by Mr C T Mabb of Mayne Computer Technology Limited.

9. RESERVES

	Non-distributable reserves
	£
At 1 May 2016	6,816
Movement in year	<u>341</u>
At 30 April 2017	<u>7,157</u>

10. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed a related party £256. This loan was interest free and repayable on demand.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr C T Mabb.