

**MICROWAVE TECHNOLOGY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Northants Accounting

CIMA

1 Whaddon Close
West Hunsbury
Northampton
NN4 9XS

Microwave Technology Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

Microwave Technology Limited
Balance Sheet
As at 31 December 2016

Registered number: 06037958

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		782		160
			782		160
CURRENT ASSETS					
Stocks	5	-		3,512	
Debtors	6	2,295		6,241	
Cash at bank and in hand		173,930		69,143	
		176,225		78,896	
Creditors: Amounts Falling Due Within One Year	7	(120,966)		(27,424)	
NET CURRENT ASSETS (LIABILITIES)			55,259		51,472
TOTAL ASSETS LESS CURRENT LIABILITIES			56,041		51,632
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		(124)		-
NET ASSETS			55,917		51,632
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account			55,915		51,630
SHAREHOLDERS' FUNDS			55,917		51,632

Microwave Technology Limited
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Avtar Virdee

31/05/2017

The notes on pages 4 to 7 form part of these financial statements.

Microwave Technology Limited
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2015	2	14,047	14,049
Profit for the year and total comprehensive income	-	52,583	52,583
Dividends paid	-	(15,000)	(15,000)
As at 31 December 2015 and 1 January 2016	2	51,630	51,632
Profit for the year and total comprehensive income	-	27,514	27,514
Dividends paid	-	(23,229)	(23,229)
As at 31 December 2016	2	55,915	55,917

Microwave Technology Limited
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Computer Equipment	20% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Government grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are spread as deferred income, and are added to the profit and loss account over the useful life of the asset concerned. The notes to the accounts should disclose the nature and conditions of the grants. All grants in the profit and loss account are recognised when all conditions for receipt have been complied with that are present.

3. Director's remuneration

	2016	2015
	£	£
Emoluments	22,999	22,000
	<u>22,999</u>	<u>22,000</u>

During the year, retirement benefits were accruing to ... directors (previous year ...) in respect of money purchase schemes.

Microwave Technology Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2016	200	-	200
Additions	-	817	817
As at 31 December 2016	<u>200</u>	<u>817</u>	<u>1,017</u>
Depreciation			
As at 1 January 2016	40	-	40
Provided during the period	32	163	195
As at 31 December 2016	<u>72</u>	<u>163</u>	<u>235</u>
Net Book Value			
As at 31 December 2016	<u>128</u>	<u>654</u>	<u>782</u>
As at 1 January 2016	<u>160</u>	<u>-</u>	<u>160</u>

5. Stocks

	2016	2015
	£	£
Stock - materials and work in progress	-	3,512
	<u>-</u>	<u>3,512</u>

6. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	-	6,022
Other debtors	-	219
Other taxes and social security	2,295	-
	<u>2,295</u>	<u>6,241</u>

Microwave Technology Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

7. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	-	31
Corporation tax	6,754	13,170
Other taxes and social security	-	2,764
Accruals and deferred income	5,651	-
Government grants within one year	75,989	-
Director's loan account	32,572	11,459
	<u>120,966</u>	<u>27,424</u>

8. Deferred Taxation

	2016	2015
	£	£
Deferred taxation	-	-
Deferred tax	<u>124</u>	<u>-</u>

The provision for deferred taxation is made up of accelerated capital allowances

9. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>2</u>	<u>2</u>	<u>2</u>

10. Transactions With and Loans to Directors

Dividends paid to directors

11. Dividends

	2016	2015
	£	£
On equity shares:		
Interim dividend paid	5,000	-
Final dividend paid	<u>18,229</u>	<u>15,000</u>
	<u>23,229</u>	<u>15,000</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is Mr Avtar Virdee by virtue of his ownership of 100% of the issued share capital in the company.

Microwave Technology Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

13. General Information

Microwave Technology Limited Registered number 06037958 is a limited by shares company incorporated in England & Wales. The Registered Office is 7 Bougain Vilea Drive, Northampton, NN3 3XD.