

MICRO MINDER LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR



John Cumming Ross Limited
Chartered Certified Accountants
1st Floor, Kirkland House
11-15 Peterborough Road
Harrow
Middlesex
HA1 2AX

MICRO MINDER LIMITED**COMPANY INFORMATION**

Directors	Mr B G Sheth Mr K C Shah
Secretary	Mr A P Nunes
Company number	01831793
Registered office	Unit 1 8A Wadsworth Road Perivale Greenford Middlesex UB6 7JD
Auditor	John Cumming Ross Limited Chartered Certified Accountants 1st Floor, Kirkland House 11-15 Peterborough Road Harrow Middlesex HA1 2AX

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MICRO MINDER LIMITED

BALANCE SHEET

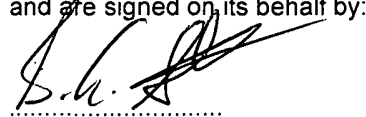
AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		890,608		792,475
Current assets					
Stocks		134,285		143,000	
Debtors	4	411,814		932,771	
Cash at bank and in hand		997,228		934,584	
		<u>1,543,327</u>		<u>2,010,355</u>	
Creditors: amounts falling due within one year	5	<u>(442,711)</u>		<u>(468,619)</u>	
Net current assets			1,100,616		1,541,736
Total assets less current liabilities			1,991,224		2,334,211
Provisions for liabilities			(69,211)		(67,206)
Net assets			<u>1,922,013</u>		<u>2,267,005</u>
Capital and reserves					
Called up share capital		200,000		200,000	
Revaluation reserve	6	178,687		189,228	
Profit and loss reserves		1,543,326		1,877,777	
Total equity		<u>1,922,013</u>		<u>2,267,005</u>	

The directors of the company have elected not to include a copy of the directors' report and profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 17/11/17 and are signed on its behalf by:



Mr B G Sheth
Director

Company Registration No. 01831793

MICRO MINDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Micro Minder Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1, 8A Wadsworth Road, Perivale, Greenford, Middlesex, UB6 7JD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Micro Minder Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2.5% on Straight line basis
Plant and machinery	25% on Straight line basis
Fixtures, fittings & equipment	25% on Straight line basis
Computer equipment	33% on Straight line basis
Motor vehicles	25% on Straight line basis

Freehold land is not depreciated.

MICRO MINDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

The company has taken advantage of the transitional provision in FRS 102 to show freehold buildings at deemed cost rather than historic cost.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from bank and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

MICRO MINDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 43 (2016 - 45).

MICRO MINDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost or valuation			
At 1 April 2016	450,000	745,709	1,195,709
Additions	-	310,389	310,389
Disposals	-	(11,495)	(11,495)
At 31 March 2017	450,000	1,044,603	1,494,603
Depreciation and impairment			
At 1 April 2016	38,597	364,637	403,234
Depreciation charged in the year	(4,660)	215,240	210,580
Eliminated in respect of disposals	-	(9,819)	(9,819)
At 31 March 2017	33,937	570,058	603,995
Carrying amount			
At 31 March 2017	416,063	474,545	890,608
At 31 March 2016	411,403	381,072	792,475

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	2017 £	2016 £
Cost	328,508	328,508
Accumulated depreciation	(72,520)	(73,188)
Carrying value	255,988	255,320

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	84,910	194,909
Other debtors	326,904	737,862
	411,814	932,771

MICRO MINDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	44	-
Trade creditors	134,985	148,931
Corporation tax	48,702	64,252
Other taxation and social security	144,483	123,185
Other creditors	114,497	132,251
	<u>442,711</u>	<u>468,619</u>

6 Revaluation reserve

	2017 £	2016 £
At beginning of year	189,228	189,228
Transfer to retained earnings	(10,541)	-
At end of year	<u>178,687</u>	<u>189,228</u>

7 Profit and loss reserves

The only movements in reserves for the year are profit for the year and transfer from revaluation reserve. Movements in prior period are profit for the year and dividends.

8 Related party transactions

Mr B G Sheth together with members of his close family controlled the company by virtue of a controlling interest of 100% of the issued share capital for the year ended 31 March 2017 and 31 March 2016.

At the balance sheet date, amount owed to related parties are as follows:

Mr R Sheth (Son of Mr B G Sheth, the director) £39,808 (2016: £39,808)

Mindware Outsourcing Pvt Ltd (A company controlled by closely connected party to Mr B G Sheth) £18,915 (2016: £2,677)

At the balance sheet date, amount owed by related parties are as follows:

Mindware Outsourcing Pvt Ltd (A company controlled by closely connected party to Mr B G Sheth) £117 (2016: £2,040).

Micro Minder Europe Limited (A company under common control of Mr B G Sheth) £Nil (2016: £535,839). During the year £552,894 due from Micro Minder Europe Limited was written off as a bad debt.

Global ECM Solutions Limited (A company under common control of Mr B G Sheth) £237,476 (2016: £254,674)

MICRO MINDER LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2017

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Dilip Popatlal Unarket.
The auditor was John Cumming Ross Limited.