

Company registration number: 02027199

Metaskil Limited

Unaudited filleted abridged financial statements

31 December 2017



Statement of consent to prepare abridged financial statements

All of the members of Metaskil Limited have consented to the preparation of the abridged statement of financial position for the current year ending 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

Metaskil Limited

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Metaskil Limited

Directors and other information

Directors	Mr I Faulkner Mr P Hunsdon
Company number	02027199
Registered office	25 Armour Road Tilehurst Reading Berks RG31 6EZ
Business address	25 Armour Road Tilehurst Reading Berks RG31 6EZ
Accountants	ABC4 Limited Penvose House Broad Lane Upper Bucklebury Reading Berks RG7 6QH
Bankers	National Westminster Bank Plc 13 Market Place Reading Berks RG1 2EG

Metaskil Limited

**Directors report
Year ended 31 December 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2017.

Directors

The directors who served the company during the year were as follows:

Mr I Faulkner
Mr P Hunsdon

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 March 2018 and signed on behalf of the board by:



Mr I Faulkner
Director

Metaskil Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Metaskil Limited
Year ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Metaskil Limited for the year ended 31 December 2017 which comprise the abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Metaskil Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Metaskil Limited and state those matters that we have agreed to state to the board of directors of Metaskil Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Metaskil Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Metaskil Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Metaskil Limited. You consider that Metaskil Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Metaskil Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



ABC4 Limited
Chartered Certified Accountants

Penvose House Broad Lane
Upper Bucklebury
Reading
Berks
RG7 6QH

19 March 2018

Metaskil Limited

**Abridged statement of financial position
31 December 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	323		431	
			323		431
Current assets					
Debtors		296,852		885,830	
Cash at bank and in hand		2,692		234,134	
		299,544		1,119,964	
Creditors: amounts falling due within one year		(282,891)		(1,240,521)	
Net current assets/(liabilities)			16,653		(120,557)
Total assets less current liabilities			16,976		(120,126)
Net assets/(liabilities)			16,976		(120,126)
Capital and reserves					
Called up share capital			52,083		52,083
Share premium account			49,167		49,167
Profit and loss account			(84,274)		(221,376)
Shareholders funds/(deficit)			16,976		(120,126)

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 7 to 9 form part of these financial statements.

Metaskil Limited

Abridged statement of financial position (continued)
31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 19 March 2018, and are signed on behalf of the board by:



Mr I Faulkner
Director

Company registration number: 02027199

The notes on pages 7 to 9 form part of these financial statements.

Metaskil Limited

**Statement of changes in equity
Year ended 31 December 2017**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2016	52,083	49,167	(58,188)	43,062
Profit/(loss) for the year			(163,188)	(163,188)
Total comprehensive income for the year	-	-	(163,188)	(163,188)
At 31 December 2016 and 1 January 2017	52,083	49,167	(221,377)	(120,127)
Profit/(loss) for the year			137,103	137,103
Total comprehensive income for the year	-	-	137,103	137,103
At 31 December 2017	52,083	49,167	(84,274)	16,976

Metaskil Limited

Notes to the financial statements Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 25 Armour Road, Tilehurst, Reading, Berks, RG31 6EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Turnover

Turnover is measured at the fair value of the consideration received for services rendered, net of discounts and Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Metaskil Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Staff costs

The average number of persons employed by the company during the year amounted to 3 (2016: 5).

5. Tangible assets

	£
Cost	
At 1 January 2017 and 31 December 2017	<u>22,552</u>
Depreciation	
At 1 January 2017	22,121
Charge for the year	108
At 31 December 2017	<u>22,229</u>
Carrying amount	
At 31 December 2017	<u>323</u>
At 31 December 2016	<u>431</u>

Metaskil Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017			
	Balance brought forward	(Credits) from the directors	Balance o/standing
	£	£	£
Mr P Hunsdon	-	(47,000)	(47,000)
	<u> </u>	<u> </u>	<u> </u>
2016			
	Balance brought forward	(Credits) from the directors	Balance o/standing
	£	£	£
Mr P Hunsdon	-	-	-
	<u> </u>	<u> </u>	<u> </u>

The loan from the director is interest free and repayable on demand.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2016.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.