

Company registration number: 02027199

Metaskil Limited

Unaudited filleted abridged financial statements

31 December 2018



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 comprehensive income and the abridged statement of financial position for the current year ending 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

Metaskil Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Abridged statement of financial position	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 8

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

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Metaskil Limited
Year ended 31 December 2018**

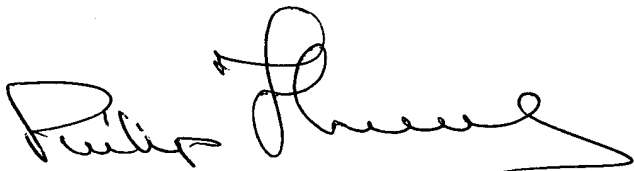
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Metaskil Limited for the year ended 31 December 2018 which comprise the abridged statement of financial position, statement of changes in equity and related notes 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/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. 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

23 May 2019

Metaskil Limited

**Abridged statement of financial position
31 December 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	2,222		323	
			2,222		323
Current assets					
Debtors		184,687		296,852	
Cash at bank and in hand		3,691		2,692	
		188,378		299,544	
Creditors: amounts falling due within one year	6	(164,210)		(282,891)	
Net current assets			24,168		16,653
Total assets less current liabilities			26,390		16,976
Net assets			26,390		16,976
Capital and reserves					
Called up share capital			52,083		52,083
Share premium account			49,167		49,167
Profit and loss account			(74,860)		(84,274)
Shareholders funds			26,390		16,976

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members 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 abridged statement of comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Metaskil Limited

Abridged statement of financial position (continued)
31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 23 May 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'I Faulkner', written over a horizontal line.

Mr I Faulkner
Director

Company registration number: 02027199

The notes on pages 6 to 8 form part of these financial statements.

Metaskil Limited

**Statement of changes in equity
Year ended 31 December 2018**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2017	52,083	49,167	(221,377)	(120,127)
Profit for the year			137,103	137,103
Total comprehensive income for the year	-	-	137,103	137,103
At 31 December 2017 and 1 January 2018	52,083	49,167	(84,273)	16,977
Profit for the year			9,413	9,413
Total comprehensive income for the year	-	-	9,413	9,413
At 31 December 2018	<u>52,083</u>	<u>49,167</u>	<u>(74,860)</u>	<u>26,390</u>

Metaskil Limited

Notes to the financial statements Year ended 31 December 2018

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable 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 2018

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. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 3).

5. Tangible assets

	£
Cost	
At 1 January 2018	22,552
Additions	2,639
At 31 December 2018	<u>25,191</u>
Depreciation	
At 1 January 2018	22,229
Charge for the year	740
At 31 December 2018	<u>22,969</u>
Carrying amount	
At 31 December 2018	<u>2,222</u>
At 31 December 2017	<u>323</u>

6. Creditors: amounts falling due within one year

RBS Invoice Financing Limited have fixed and floating charges covering all of the property and undertakings of the company.

Metaskil Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

7. Directors advances, credits and guarantees

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

2018				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr P Hunsdon	(47,000)	-	27,000	(20,000)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
2017				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr P Hunsdon	-	(47,000)	-	(47,000)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>