

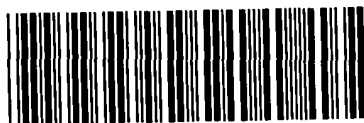
Company registration number: 02027199

Metaskil Limited

Unaudited filleted financial statements

31 December 2020

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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

**Statement of financial position
31 December 2020**

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	4,045		1,666	
			4,045		1,666
Current assets					
Debtors	6	180,582		328,512	
Cash at bank and in hand		96,680		4,760	
		277,262		333,272	
Creditors: amounts falling due within one year	7	(144,201)		(256,357)	
Net current assets			133,061		76,915
Total assets less current liabilities			137,106		78,581
Net assets			137,106		78,581
Capital and reserves					
Called up share capital			52,083		52,083
Share premium account			49,167		49,167
Profit and loss account			35,856		(22,669)
Shareholders funds			137,106		78,581

For the year ending 31 December 2020 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 Section 1A of 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 5 to 7 form part of these financial statements.

Metaskil Limited

Statement of financial position (continued)
31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 18 March 2021, 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 5 to 7 form part of these financial statements.

Metaskil Limited

**Statement of changes in equity
Year ended 31 December 2020**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2019	52,083	49,167	(74,859)	26,391
Profit for the year			52,190	52,190
Total comprehensive income for the year	-	-	52,190	52,190
At 31 December 2019 and 1 January 2020	52,083	49,167	(22,670)	78,580
Profit for the year			58,526	58,526
Total comprehensive income for the year	-	-	58,526	58,526
At 31 December 2020	52,083	49,167	35,856	137,106

Metaskil Limited

Notes to the financial statements Year ended 31 December 2020

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'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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 goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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.

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.

Metaskil Limited

Notes to the financial statements (continued)

Year ended 31 December 2020

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 (2019: 2).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2020	17,906	7,285	25,191
Additions	1,249	2,478	3,727
At 31 December 2020	<u>19,155</u>	<u>9,763</u>	<u>28,918</u>
Depreciation			
At 1 January 2020	16,240	7,285	23,525
Charge for the year	728	620	1,348
At 31 December 2020	<u>16,968</u>	<u>7,905</u>	<u>24,873</u>
Carrying amount			
At 31 December 2020	<u>2,187</u>	<u>1,858</u>	<u>4,045</u>
At 31 December 2019	<u>1,666</u>	<u>-</u>	<u>1,666</u>

6. Debtors

	2020	2019
	£	£
Trade debtors	142,633	323,655
Other debtors	37,949	4,857
	<u>180,582</u>	<u>328,512</u>

Metaskil Limited

Notes to the financial statements (continued)
Year ended 31 December 2020

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	-	80,881
Trade creditors	139,066	171,813
Social security and other taxes	3,385	1,913
Other creditors	1,750	1,750
	<u>144,201</u>	<u>256,357</u>

National Westminster Bank Limited have fixed and floating charges, covering all of the property and undertakings of the company, as security for advances made under a continuing invoice discounting arrangement.

8. Directors advances, credits and guarantees

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

	2020			
	Balance brought forward	Amounts repaid	Balance o/standing	
	£	£	£	
Mr P Hunsdon	<u>-</u>	<u>-</u>	<u>-</u>	
	2019			
	Balance brought forward	Amounts repaid	Balance o/standing	
	£	£	£	
Mr P Hunsdon	<u>(20,000)</u>	<u>20,000</u>	<u>-</u>	