

Unaudited Financial Statements for the Year Ended 31 October 2016

for

Metashift Limited

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for the Year Ended 31 October 2016

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Metashift Limited
Company Information
for the Year Ended 31 October 2016

DIRECTOR: M Alder

REGISTERED OFFICE: 2 Hermitage Close
Hythe
Kent
CT21 6HZ

REGISTERED NUMBER: 07050430 (England and Wales)

ACCOUNTANTS: Effective Accounting Solutions Ltd
3 The Willows
Mill Farm Courtyard
Beachampton
Milton Keynes
Buckinghamshire
MK19 6DS

Metashift Limited (Registered number: 07050430)

Balance Sheet
31 October 2016

	Notes	31.10.16 £	31.10.15 £
FIXED ASSETS			
Tangible assets	2	1,177	285
CURRENT ASSETS			
Debtors	3	8,110	4,380
Cash at bank		<u>4,271</u>	<u>8,574</u>
		12,381	12,954
CREDITORS			
Amounts falling due within one year	4	<u>(11,978)</u>	<u>(11,356)</u>
NET CURRENT ASSETS		<u>403</u>	<u>1,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,580	1,883
PROVISIONS FOR LIABILITIES	5	<u>(235)</u>	<u>(57)</u>
NET ASSETS		<u><u>1,345</u></u>	<u><u>1,826</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account	7	<u>1,344</u>	<u>1,825</u>
SHAREHOLDERS' FUNDS		<u><u>1,345</u></u>	<u><u>1,826</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5 July 2017 and were signed by:

M Alder - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 November 2015	4,732
Additions	<u>1,568</u>
At 31 October 2016	<u>6,300</u>
DEPRECIATION	
At 1 November 2015	4,447
Charge for year	<u>676</u>
At 31 October 2016	<u>5,123</u>
NET BOOK VALUE	
At 31 October 2016	<u><u>1,177</u></u>
At 31 October 2015	<u><u>285</u></u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Trade debtors	<u><u>8,110</u></u>	<u><u>4,380</u></u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Trade creditors	1	2
Tax	8,812	8,828
VAT	<u>3,165</u>	<u>2,526</u>
	<u><u>11,978</u></u>	<u><u>11,356</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

5. PROVISIONS FOR LIABILITIES

	31.10.16	31.10.15
	£	£
Deferred tax	<u>235</u>	<u>57</u>
		Deferred tax
		£
Balance at 1 November 2015		57
Provided during year		<u>178</u>
Balance at 31 October 2016		<u><u>235</u></u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.10.16	31.10.15
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

7. RESERVES

	Profit and loss account
	£
At 1 November 2015	1,825
Profit for the year	35,961
Dividends	<u>(36,442)</u>
At 31 October 2016	<u><u>1,344</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.