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Registered number: 07512621



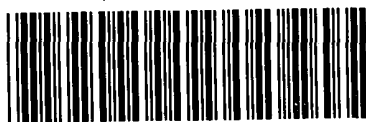
METER MACS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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METER MACS LIMITED

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METER MACS LIMITED

The following reproduces the text of the Chartered Accountants' Report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF METER MACS LIMITED FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Meter Macs Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Meter Macs 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 Meter Macs Limited and state those matters that we have agreed to state to the Board of Directors of Meter Macs Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Meter Macs Limited and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of Meter Macs 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.



Scrutton Bland

Chartered Accountants

820 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

17 August 2016

METER MACS LIMITED
REGISTERED NUMBER: 07512621

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Intangible assets	2		-		(2,440)
Tangible assets	3		21,929		22,244
			21,929		19,804
Current assets					
Stocks		17,681		26,705	
Debtors		151,294		98,087	
Cash at bank		100,079		31,733	
		269,054		156,525	
Creditors: amounts falling due within one year		(75,810)		(36,650)	
Net current assets			193,244		119,875
Total assets less current liabilities			215,173		139,679
Capital and reserves					
Called up share capital	4		1,000		1,000
Share premium account			19,800		19,800
Profit and loss account			194,373		118,879
Shareholders' funds			215,173		139,679

METER MACS LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



David Hellings
Director

Date: 17 August 2016

The notes on pages 4 to 7 form part of these financial statements.

METER MACS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of hardware supplied during the year, support contracts, database hosting and website transaction charges.

Revenue in respect of hardware is recognised when legal title is passed.

Revenue in respect of support contracts and database hosting is recognised on a straight-line basis over the term of the contract. Revenue relating to future periods is classified as deferred income on the balance sheet.

Revenue in respect of website transaction charges is recognised on receipt of funds.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Negative goodwill is recognised in the profit and loss account in the periods in which the non-monetary assets are recovered. Negative goodwill relating to fixed assets is amortised at 20% on a straight line basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20% reducing balance
Web Portal	-	10 years straight line

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

METER MACS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting Policies (continued)

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Intangible fixed assets

	£
Cost	
At 1 April 2015 and 31 March 2016	(324,532)
Amortisation	
At 1 April 2015	(322,092)
Charge for the year	(2,440)
At 31 March 2016	(324,532)
Net book value	
At 31 March 2016	-
At 31 March 2015	(2,440)

METER MACS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

3. Tangible fixed assets

	£
Cost	
At 1 April 2015	31,932
Additions	3,196
Disposals	(1,192)
At 31 March 2016	<u>33,936</u>
Depreciation	
At 1 April 2015	9,688
Charge for the year	3,116
On disposals	(797)
At 31 March 2016	<u>12,007</u>
Net book value	
At 31 March 2016	<u><u>21,929</u></u>
At 31 March 2015	<u><u>22,244</u></u>

4. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
744 Ordinary A shares of £1 each	744	744
56 Ordinary B shares of £1 each	56	56
100 Ordinary C shares of £1 each	100	100
100 Ordinary D shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

METER MACS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

5. Directors' benefits: advances, credit and guarantees

Advances and credits granted to the directors during the year are outlined in the table below:

	Interest rate %	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Richard Hellings	0	408	-	(408)	-
David Hellings	0	336	1,440	(336)	1,440
Anthony O'Brien	0	56	-	(56)	-
Total		800	1,440	(800)	1,440