Registered number: 08791221

METROFIELD LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2018

THURSDAY
A8BWWRUH
A20 15/08/2019 #136
COMPANIES HOUSE

METROFIELD LTD
REGISTERED NUMBER: 08791221

BALANCE SHEET
AS AT 30 NOVEMBER 2018

	Note		2018 £		2017 £
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	4	300,000		300,000	
Debtors: amounts falling due within one year	4	9,250		12,250	
Cash at bank and in hand	5	20,459		227,597	
		329,709		539,847	
Creditors: amounts falling due within one year	6	(152,637)		(403,498)	
NET CURRENT ASSETS			177,072		136,349
TOTAL ASSETS LESS CURRENT LIABILITIES			177,072		136,349
NET ASSETS			177,072		136,349
CAPITAL AND RESERVES					
Called up share capital			1		1
Profit and loss account			177,071		136,348
			177,072		136,349

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 August 2019.

S Marmot
Director

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2018

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

1. GENERAL INFORMATION

Metrofield Ltd is a private company limited by shares, incorporated in England and Wales. The registered office is 4th Floor, 7/10 Chandos Street, London W1G 9DQ.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 TAXATION

Tax is recognised in the Profit and Loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2. ACCOUNTING POLICIES (CONTINUED)

2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 CREDITORS

Short term creditors are measured at the transaction price.

2.7 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 1 (2017 -1).

4. DEBTORS

	2018 £	2017 £
DUE AFTER MORE THAN ONE YEAR		
Loans	300,000	300,000
	300,000	300,000

	2018 £	2017 £
DUE WITHIN ONE YEAR		
Trade debtors	9,250	12,250
	9,250	12,250

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

5. CASH AND CASH EQUIVALENTS

	2018 £	2017 £
Cash at bank and in hand	20,459	227,597
	20,459	227,597

6. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	9,552	9,966
Other creditors	141,405	392,212
Accruals and deferred income	1,680	1,320
	152,637	403,498