

Massifcentral Limited

Annual Report and Unaudited Financial Statements ,
for the Year Ended 29 February 2016

Broadhead Accountants Limited

Massifcentral Limited
Contents

Company Information		<u>1</u>
Directors' Report		<u>2</u>
Accountants' Report		<u>3</u>
Profit and Loss Account		<u>4</u>
Balance Sheet		<u>5</u>
Notes to the Financial Statements		<u>6 to 8</u>

Massifcentral Limited

Company Information

Directors

Mr James Mason
Mr Howard Smith

Registered office

Suite 402
Britannia House
1-11 Glenthorne Road
London
W6 0LH

Massifcentral Limited
Directors' Report for the Year Ended 29 February 2016

The directors present their report and the unaudited financial statements for the year ended 29 February 2016.

Directors of the company

The directors who held office during the year were as follows:

Mr James Mason

Mr Howard Smith (appointed 31 March 2015)

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 1 November 2016 and signed on its behalf by:

.....

Mr James Mason

Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Financial Statements of
Massifcentral Limited for the Year Ended 29 February 2016**

In order to assist you to fulfil your directors' duties under the Companies Act 2006, we have prepared for your review and approval the financial statements of Massifcentral Limited for the year ended 29 February 2016. These financial statements have been prepared from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to ethical and other professional requirements.

This report is made solely to the Board of Directors of Massifcentral Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Massifcentral Limited and state those matters that we have agreed to state to them, 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 Massifcentral Limited and its Board of Directors as a body for our work or for this report.

The acceptance of the financial statements and the directors' report by the directors indicates acceptance of our accountants' report too. Use of these financial statements by external parties indicates acknowledgement of these conditions and limitations.

.....
Broadhead Accountants Limited Chartered Accountants Suite 402 Britannia House 1-11 Glenthorne Road Hammersmith
London W6 0LH

30 November 2016

Massifcentral Limited
Profit and Loss Account for the Year Ended 29 February 2016

	Note	Year ended 29 February 2016 £	13 February 2014 to 28 February 2015 £
Turnover		31,913	13,074
Cost of sales		<u>(23,078)</u>	<u>(11,577)</u>
Gross profit		8,835	1,497
Administrative expenses		<u>(14,086)</u>	<u>(4,405)</u>
Operating loss	<u>2</u>	<u>(5,251)</u>	<u>(2,908)</u>
Loss on ordinary activities before taxation		<u>(5,251)</u>	<u>(2,908)</u>
Loss for the financial year	<u>8</u>	<u><u>(5,251)</u></u>	<u><u>(2,908)</u></u>

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

Massifcentral Limited
(Registration number: 08894521)
Balance Sheet at 29 February 2016

	Note	29 February 2016 £	28 February 2015 £
Fixed assets			
Tangible fixed assets	<u>3</u>	<u>8,041</u>	<u>-</u>
Current assets			
Debtors	<u>4</u>	87	1,309
Cash at bank and in hand		<u>408</u>	<u>216</u>
		495	1,525
Creditors: Amounts falling due within one year	<u>5</u>	<u>(1,034)</u>	<u>(3,050)</u>
Net current liabilities		<u>(539)</u>	<u>(1,525)</u>
Total assets less current liabilities		7,502	(1,525)
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(5,471)</u>	<u>(1,283)</u>
Net assets/(liabilities)		<u>2,031</u>	<u>(2,808)</u>
Capital and reserves			
Called up share capital	<u>7</u>	200	100
Share premium account	<u>8</u>	9,990	-
Profit and loss account	<u>8</u>	<u>(8,159)</u>	<u>(2,908)</u>
Shareholders' funds/(deficit)		<u>2,031</u>	<u>(2,808)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102.

For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 1 November 2016 and signed on its behalf by:

.....
Mr James Mason
Director

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

Massifcentral Limited
Notes to the Financial Statements for the Year Ended 29 February 2016
..... continued

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Website	Straightline 25%

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating loss

Operating loss is stated after charging:

	Year ended 29 February 2016 £	13 February 2014 to 28 February 2015 £
Depreciation of tangible fixed assets	658	-

Massifcentral Limited
Notes to the Financial Statements for the Year Ended 29 February 2016
..... continued

3 Tangible fixed assets

	Other tangibles £	Total £
Cost or valuation		
Additions	8,699	8,699
Depreciation		
Charge for the year	<u>658</u>	<u>658</u>
Net book value		
At 29 February 2016	<u><u>8,041</u></u>	<u><u>8,041</u></u>

4 Debtors

	29 February 2016 £	28 February 2015 £
Trade debtors	87	-
Other debtors	<u>-</u>	<u>1,309</u>
	<u><u>87</u></u>	<u><u>1,309</u></u>

5 Creditors: Amounts falling due within one year

	29 February 2016 £	28 February 2015 £
Trade creditors	-	240
Other creditors	<u>1,034</u>	<u>2,810</u>
	<u><u>1,034</u></u>	<u><u>3,050</u></u>

6 Creditors: Amounts falling due after more than one year

	29 February 2016 £	28 February 2015 £
Other creditors	<u><u>5,471</u></u>	<u><u>1,283</u></u>

Massifcentral Limited
Notes to the Financial Statements for the Year Ended 29 February 2016

..... continued

Included in the creditors are the following amounts due after more than five years:

	29 February 2016 £	28 February 2015 £
After more than five years not by instalments	<u>5,471</u>	<u>1,283</u>

7 Share capital

Allotted, called up and fully paid shares

	29 February 2016		28 February 2015	
	No.	£	No.	£
Ordinary of £1 each	200	200	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

New shares allotted

During the year 100 ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £10,000.

8 Reserves

	Share premium account £	Profit and loss account £	Total £
At 1 March 2015	-	(2,908)	(2,908)
Loss for the year	-	(5,251)	(5,251)
Other reserve movements	<u>9,990</u>	<u>-</u>	<u>9,990</u>
At 29 February 2016	<u>9,990</u>	<u>(8,159)</u>	<u>1,831</u>

Page 8

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.