

Massifcentral Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 28 February 2017

Broadhead Accountants Limited

Massifcentral Limited

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Massifcentral Limited

Company Information

Directors	Mr James Mason Mr Howard Smith
Registered office	Suite 402 Britannia House 1-11 Glenthorne Road London W6 0LH
Accountants	Broadhead Accountants Limited

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Massifcentral Limited
for the Year Ended 28 February 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Massifcentral Limited for the year ended 28 February 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising 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 <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Massifcentral 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 accounts of Massifcentral Limited and state those matters that we have agreed to state to the Board of Directors of Massifcentral Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. 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.

It is your duty to ensure that Massifcentral Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Massifcentral Limited. You consider that Massifcentral Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Massifcentral 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 accounts.

.....
Broadhead Accountants Limited

10 October 2017

Massifcentral Limited

Statement of Comprehensive Income for the Year Ended 28 February 2017

	Note	2017 £	2016 £
Loss for the year		<u>(6,072)</u>	<u>(5,251)</u>
Total comprehensive income for the year		<u><u>(6,072)</u></u>	<u><u>(5,251)</u></u>

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Massifcentral Limited

(Registration number: 08894521)

Abridged Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	9,795	8,041
Current assets			
Debtors		-	87
Cash at bank and in hand		<u>1,694</u>	<u>408</u>
		1,694	495
Creditors: Amounts falling due within one year		<u>(2,039)</u>	<u>(794)</u>
Net current liabilities		<u>(345)</u>	<u>(299)</u>
Total assets less current liabilities		9,450	7,742
Creditors: Amounts falling due after more than one year		(13,191)	(5,471)
Accruals and deferred income		<u>(300)</u>	<u>(240)</u>
Net (liabilities)/assets		<u><u>(4,041)</u></u>	<u><u>2,031</u></u>
Capital and reserves			
Called up share capital		200	200
Share premium reserve		9,990	9,990
Profit and loss account		<u>(14,231)</u>	<u>(8,159)</u>
Total equity		<u><u>(4,041)</u></u>	<u><u>2,031</u></u>

For the financial year ending 28 February 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Massifcentral Limited

(Registration number: 08894521)

Abridged Balance Sheet as at 28 February 2017

Approved and authorised by the Board on 10 October 2017 and signed on its behalf by:

.....

Mr James Mason

Director

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

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Massifcentral Limited

Statement of Changes in Equity for the Year Ended 28 February 2017

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 March 2016	200	9,990	(8,159)	2,031
Loss for the year	-	-	(6,072)	(6,072)
Total comprehensive income	-	-	(6,072)	(6,072)
At 28 February 2017	200	9,990	(14,231)	(4,041)

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 March 2015	200	-	(2,908)	(2,708)
Loss for the year	-	-	(5,251)	(5,251)
Total comprehensive income	-	-	(5,251)	(5,251)
New share capital subscribed	-	9,990	-	9,990
At 29 February 2016	200	9,990	(8,159)	2,031

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Massifcentral Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

1 General information

The company is a private company limited by share capital incorporated in the United Kingdom.

The address of its registered office is:

Suite 402

Britannia House

1-11 Glenthorne Road

London

W6 0LH

These financial statements were authorised for issue by the Board on 10 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Property, plant and equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Massifcentral Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Massifcentral Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

3 Tangible assets

	Total £
Cost or valuation	
At 1 March 2016	8,699
Additions	<u>4,337</u>
At 28 February 2017	<u>13,036</u>
Depreciation	
At 1 March 2016	658
Charge for the year	<u>2,583</u>
At 28 February 2017	<u>3,241</u>
Carrying amount	
At 28 February 2017	<u><u>9,795</u></u>
At 29 February 2016	<u><u>8,041</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.