Registration number: 08894521

Massifcentral Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 28 February 2021

Massifcentral Limited

Contents

Company Information	1
Abridged Balance Sheet	2 to 3
Notes to the Unaudited Abridged Financial Statements	4 to 6

Massifcentral Limited

Company Information

Directors	Howard Smith James Mason
Registered office	46 The Lane, Blackheath London SE3 9SL
Accountants	Broadhead Accountants Limited

Massifcentral Limited

(Registration number: 08894521)
Abridged Balance Sheet as at 28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	-	325
Current assets			
Debtors		9,882	7,221
Cash at bank and in hand		5,988	4,602
		15,870	11,823
Creditors: Amounts falling due within one year		(9,748)	(9,837)
Net current assets		6,122	1,986
Total assets less current liabilities		6,122	2,311
Accruals and deferred income		(480)	(480)
Net assets		5,642	1,831
Capital and reserves			
Called up share capital	5	200	200
Share premium reserve		9,990	9,990
Profit and loss account		(4,548)	(8,359)
Shareholders' funds		5,642	1,831

For the financial year ending 28 February 2021 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.

Approved and authorised by the Board on 14 April 2021 and signed on its behalf by:

Massifcentral Limited

(Registration number: 08894521)
Abridged Balance Sheet as at 28 February 2021

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Howard Smith
Director

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
46 The Lane, Blackheath
London
SE3 9SL
England

These financial statements were authorised for issue by the Board on 14 April 2021.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Properties under construction £	Total £
Cost or valuation			
At 1 March 2020	990	13,408	14,398
At 28 February 2021	990	13,408	14,398
Depreciation			
At 1 March 2020	990	13,083	14,073
Charge for the year	-	325	325
At 28 February 2021	990	13,408	14,398
Carrying amount			
At 28 February 2021	-	-	-
At 29 February 2020	-	325	325

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	200	200	200	200

Broadhead Accountants Limited

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.