COMPANY REGISTRATION NUMBER: 10074913

MTA Innovations Ltd

Filleted Unaudited Financial Statements

31 March 2017

MTA Innovations Ltd

Financial Statements

Period from 21 March 2016 to 31 March 2017

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MTA Innovations Ltd

Statement of Financial Position

31 March 2017

	Note	£	31 Mar 17 £
Current assets			
Debtors	5	**11,874**	
Cash at bank and in hand		**3,316**	
		15,190	
Creditors: amounts falling due within one year	6	**15,151**	
Net current assets			**39**
Total assets less current liabilities			**39**
Net assets			**39**
Capital and reserves			
Called up share capital			**2**
Profit and loss account			**37**
Members funds			**39**

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MTA Innovations Ltd

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 31 October 2017 , and are signed on behalf of the board by:

Mr. M. Thomas

Director

Company registration number: 10074913

MTA Innovations Ltd

Statement of Changes in Equity

Period from 21 March 2016 to 31 March 2017

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 21 March 2016	–	–	**–**
Profit for the period		48,437	**48,437**
Total comprehensive income for the period	**–**	48,437	**48,437**
Issue of shares	2	–	**2**
Dividends paid and payable	–	(48,400)	**(48,400)**
Total investments by and distributions to owners	2	(48,400)	**(48,398)**
At 31 March 2017	2	37	**39**

MTA Innovations Ltd

Notes to the Financial Statements

Period from 21 March 2016 to 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Stadium Court, Stadium Road, Bromborough, Wirral, CII62 3RP, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 .

5. Debtors

	31 Mar 17
	£
Trade debtors	**1,400**
Director's loan account	**10,474**
	11,874

6. Creditors: amounts falling due within one year

	31 Mar 17
	£
Accruals and deferred income	90
Corporation tax	12,109
Social security and other taxes	2,952
	15,151

7. Director's advances, credits and guarantees

During the year the director had a maximum overdrawn loan account of £10,474.00. This loan is to be repaid within nine months of the year end.

8. Related party transactions

The company was under the control of Mr. M. Thomas throughout the current period. Mr. M. Thomas is the managing director and joint shareholder.

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.