

REGISTERED NUMBER: 02646366 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
MASTERPRIOR LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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MASTERPRIOR LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

DIRECTOR:	S E Ross
SECRETARY:	Miss L A Scott
REGISTERED OFFICE:	D1 Armstrong Prestwick Park Prestwick Newcastle upon Tyne Tyne and Wear NE20 9SJ
REGISTERED NUMBER:	02646366 (England and Wales)
ACCOUNTANTS:	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear NE2 1TJ
BANKERS:	Barclays Bank Plc PO Box 378 71 Grey Street Newcastle upon Tyne Tyne and Wear NE99 1JP

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,666</u>		<u>2,645</u>
			<u>5,666</u>		<u>2,645</u>
CURRENT ASSETS					
Debtors	6	<u>229,820</u>		233,964	
Cash at bank and in hand		<u>324,654</u>		<u>287,535</u>	
		<u>554,474</u>		<u>521,499</u>	
CREDITORS					
Amounts falling due within one year	7	<u>308,259</u>		<u>298,293</u>	
NET CURRENT ASSETS			<u>246,215</u>		<u>223,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>251,881</u>		<u>225,851</u>
PROVISIONS FOR LIABILITIES			<u>668</u>		<u>-</u>
NET ASSETS			<u>251,213</u>		<u>225,851</u>
CAPITAL AND RESERVES					
Called up share capital			<u>1</u>		<u>1</u>
Capital redemption reserve			<u>1</u>		<u>1</u>
Retained earnings			<u>251,211</u>		<u>225,849</u>
SHAREHOLDERS' FUNDS			<u>251,213</u>		<u>225,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 March 2018 and were signed by:

S E Ross - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

Masterprior Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sale of services, excluding value added tax. Turnover is recognised as services are provided.

Goodwill

The company's policy is to write off goodwill over its estimated useful life.

Goodwill is now fully amortised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% reducing balance basis
Computer equipment	- 33% reducing balance basis

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2016
and 30 September 2017

3,000

AMORTISATION

At 1 October 2016
and 30 September 2017

3,000

NET BOOK VALUE

At 30 September 2017

-

At 30 September 2016

-

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2016	44,343	8,523	52,866
Additions	4,170	-	4,170
Disposals	(41,109)	-	(41,109)
At 30 September 2017	<u>7,404</u>	<u>8,523</u>	<u>15,927</u>
DEPRECIATION			
At 1 October 2016	42,902	7,319	50,221
Charge for year	751	398	1,149
Eliminated on disposal	(41,109)	-	(41,109)
At 30 September 2017	<u>2,544</u>	<u>7,717</u>	<u>10,261</u>
NET BOOK VALUE			
At 30 September 2017	<u>4,860</u>	<u>806</u>	<u>5,666</u>
At 30 September 2016	<u>1,441</u>	<u>1,204</u>	<u>2,645</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	226,820	231,195
Prepayments and accrued income	<u>3,000</u>	<u>2,769</u>
	<u>229,820</u>	<u>233,964</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	274,675	247,627
Corporation tax	11,879	17,322
Social security and other taxes	9,107	11,042
Directors' current accounts	417	3,220
Accrued expenses	12,181	19,082
	<u>308,259</u>	<u>298,293</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	<u>12,000</u>	<u>3,500</u>

9. FIRST YEAR ADOPTION

In the opinion of the director there are no transitional adjustments arising as a result of adopting FRS 102 section 1A.

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.