

REGISTERED NUMBER: 03088778 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

M-Tech Computers Limited

Ashford Associates
Chartered Certified Accountants
74A High Street
Wanstead
London
E11 2RJ

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for the Year Ended 31 August 2017**

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DIRECTOR: Mr Wayne Shemmell

SECRETARY: Mrs Joanne Shemmell

REGISTERED OFFICE: 74a High Street
Wanstead
London
E11 2RJ

REGISTERED NUMBER: 03088778 (England and Wales)

ACCOUNTANTS: Ashford Associates
Chartered Certified Accountants
74A High Street
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London
E11 2RJ

Statement of Financial Position

31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		677,948		676,651
CURRENT ASSETS					
Debtors	5	198,983		188,325	
Cash at bank		<u>13,348</u>		<u>5</u>	
		212,331		188,330	
CREDITORS					
Amounts falling due within one year	6	<u>794,063</u>		<u>444,615</u>	
NET CURRENT LIABILITIES			<u>(581,732)</u>		<u>(256,285)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,216		420,366
CREDITORS					
Amounts falling due after more than one year	7		(29,964)		(57,060)
PROVISIONS FOR LIABILITIES			<u>(2,438)</u>		<u>(2,438)</u>
NET ASSETS			<u>63,814</u>		<u>360,868</u>
CAPITAL AND RESERVES					
Called up share capital			53,325		53,325
Fair value reserve	8		275,712		275,712
Retained earnings			<u>(265,223)</u>		<u>31,831</u>
SHAREHOLDERS' FUNDS			<u>63,814</u>		<u>360,868</u>

Statement of Financial Position - continued

31 August 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 25 May 2018 and were signed by:

Mr Wayne Shemmell - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

M-Tech Computers Limited 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Freehold buildings no depreciation was provided.

Leasehold property over the period of the lease

Equipment, fixtures and fittings 25% pa on Reducing balance method

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 statement of financial position date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Investment property

Investment property is carried at fair value. Revaluation surpluses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Going concern

After reviewing the group's forecasts and projections, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Equipment, furniture & fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2016	33,040	640,000	181,078	-	854,118
Additions	-	-	-	6,600	6,600
At 31 August 2017	<u>33,040</u>	<u>640,000</u>	<u>181,078</u>	<u>6,600</u>	<u>860,718</u>
DEPRECIATION					
At 1 September 2016	-	8,600	168,867	-	177,467
Charge for year	-	600	3,053	1,650	5,303
At 31 August 2017	<u>-</u>	<u>9,200</u>	<u>171,920</u>	<u>1,650</u>	<u>182,770</u>
NET BOOK VALUE					
At 31 August 2017	<u>33,040</u>	<u>630,800</u>	<u>9,158</u>	<u>4,950</u>	<u>677,948</u>
At 31 August 2016	<u>33,040</u>	<u>631,400</u>	<u>12,211</u>	<u>-</u>	<u>676,651</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>198,983</u>	<u>188,325</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	28,787	89,575
Trade creditors	283,826	10,056
Taxation and social security	89,566	61,646
Other creditors	<u>391,884</u>	<u>283,338</u>
	<u>794,063</u>	<u>444,615</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>29,964</u>	<u>57,060</u>

8. RESERVES

	Fair value reserve £
At 1 September 2016 and 31 August 2017	<u>275,712</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	2017 £	2016 £
Mr Wayne Shemmell		
Balance outstanding at start of year	(276,838)	-
Amounts advanced	(109,046)	(276,838)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(385,884)</u>	<u>(276,838)</u>

ULTIMATE CONTROLLING PARTY

At the balance sheet date, the company was under common control of Mr W Shemmell and Mrs J Shemmell who held 50% shares each and were the ultimate control parties.

RELATED PARTIES

As at balance sheet date, the company owe £ 385,884 (2016: £276,838) to the director which was interest free loan to the company.

Mr W Shemmell and Mrs J Shemmell also own 100% shares of the two other associated companies (Lifestyles at home Ltd & Equestrian at home Ltd) and are ultimate controlling parties of the businesses.

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.