

Company Registration No. 03089499 (England and Wales)

MICROTEK COMPONENTS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2016**

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MICROTEK COMPONENTS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016**

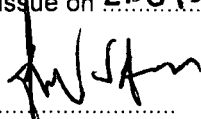
	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		3,986		5,116
Current assets					
Stocks		261,591		326,902	
Debtors		592,700		515,930	
Cash at bank and in hand		1,200,194		1,191,808	
		2,054,485		2,034,640	
Creditors: amounts falling due within one year		(878,644)		(776,890)	
Net current assets			1,175,841		1,257,750
Total assets less current liabilities			1,179,827		1,262,866
Provisions for liabilities			(122)		(216)
Net assets			1,179,705		1,262,650
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,179,605		1,262,550
Shareholders' funds			1,179,705		1,262,650

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

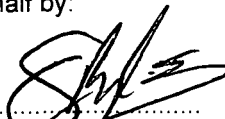
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 21-04-17 and are signed on its behalf by:



Mr A Sanders
Director



Mr S P Bayliss
Director

MICROTEK COMPONENTS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern

The company continues to be profitable and the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Sales are recognised at the point of which the company has fulfilled its contractual obligations to the customer.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to property	10% straight line
Computer equipment	33-50% straight line
Fixtures, fittings and equipment	33% reducing balance
Motor vehicles	25% reducing balance

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Pensions

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MICROTEK COMPONENTS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies (Continued)

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 September 2015	113,442
Additions	1,179
	<hr/>
At 31 August 2016	114,621
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Depreciation	
At 1 September 2015	108,325
Charge for the year	2,310
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At 31 August 2016	110,635
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Net book value	
At 31 August 2016	3,986
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At 31 August 2015	5,116
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3 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF MICROTEK COMPONENTS LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the abbreviated financial statements of Microtek Components Limited which comprise the Balance Sheet and the related notes 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.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Microtek Components Limited, as a body, in accordance with the terms of our engagement letter dated 4 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Microtek Components Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Microtek Components Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Microtek Components Limited under the Act. You consider that Microtek Components 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 financial statements of Microtek Components 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 financial statements or the abbreviated financial statements.

RSM UK Tax and Accounting Limited

RSM UK Tax and Accounting Limited

Chartered Accountants

Hermes House

Fire Fly Avenue

Swindon

Wiltshire

SN2 2GA

21 April 2017