

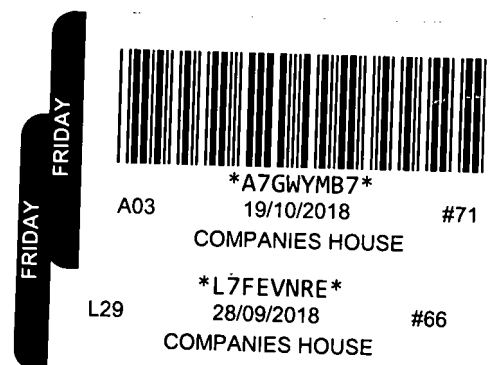
**MASS INFORMATION SYSTEMS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2017**



**MASS INFORMATION SYSTEMS LIMITED**  
**REGISTERED NUMBER: 02600614**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	14,277	12,957
Investments		60,228	7,451
		<u>74,505</u>	<u>20,408</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	800,848	850,673
Cash at bank and in hand	7	20,112	10,774
		<u>820,960</u>	<u>861,447</u>
Creditors: amounts falling due within one year	8	(269,641)	(288,565)
<b>Net current assets</b>		<u>551,319</u>	<u>572,882</u>
<b>Total assets less current liabilities</b>		<u>625,824</u>	<u>593,290</u>
Creditors: amounts falling due after more than one year	9	-	(330)
<b>Net assets</b>		<u><u>625,824</u></u>	<u><u>592,960</u></u>

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MASS INFORMATION SYSTEMS LIMITED  
REGISTERED NUMBER: 02600614

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STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 31 DECEMBER 2017

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	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		615,824	582,960
		<u>625,824</u>	<u>592,960</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**L Bolt**  
Director

Date: 25<sup>th</sup> SEPTEMBER 2018  
The notes on pages 3 to 11 form part of these financial statements.

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## MASS INFORMATION SYSTEMS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1. General information

Mass Information Systems Limited, (02600614), is a private company limited by shares. It is incorporated in England & Wales. The registered office is Innovation House, Molly Millars Close, Wokingham, Berkshire, RG12 1AX.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## MASS INFORMATION SYSTEMS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

S/Term Leasehold Property	- Over the 15-year life of the lease
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 33% cost/ 10% cost
Office equipment	- 33% cost/ 10% cost
Computer equipment	- 33% cost
Website	- 20% cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

##### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of financial position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

##### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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## MASS INFORMATION SYSTEMS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.10 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### 2.12 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.13 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

##### 2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

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## MASS INFORMATION SYSTEMS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 13 (2016 - 13).

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MASS INFORMATION SYSTEMS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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4. Intangible assets

	Develop- ment £
<b>Cost</b>	
At 1 January 2017	1,218,215
At 31 December 2017	<u>1,218,215</u>
<b>Amortisation</b>	
At 1 January 2017	1,218,215
At 31 December 2017	<u>1,218,215</u>
<b>Net book value</b>	
At 31 December 2017	<u><u>-</u></u>
At 31 December 2016	<u><u>-</u></u>

**MASS INFORMATION SYSTEMS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**5. Tangible fixed assets**

	<b>S/Term Leasehold Property £</b>	<b>Motor vehicles £</b>	<b>Fixtures &amp; fittings £</b>	<b>Office equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>						
At 1 January 2017	13,493	16,000	51,685	24,741	127,024	232,943
At 31 December 2017	13,493	16,000	51,685	24,741	127,024	232,943
<b>Depreciation</b>						
At 1 January 2017	6,893	10,938	51,685	24,741	125,729	219,986
Charge for the year on owned assets	900	-	-	-	(3,485)	(2,585)
Charge for the year on financed assets	-	1,265	-	-	-	1,265
At 31 December 2017	7,793	12,203	51,685	24,741	122,244	218,666
<b>Net book value</b>						
At 31 December 2017	5,700	3,797	-	-	4,780	14,277
At 31 December 2016	6,600	5,062	-	-	1,295	12,957

The net book value of land and buildings may be further analysed as follows:

	<b>2017 £</b>	<b>2016 £</b>
Short leasehold	5,700	6,599

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**MASS INFORMATION SYSTEMS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**5. Tangible fixed assets (continued)**

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Motor vehicles	<b>3,797</b>	<b>5,062</b>
	<b>3,797</b>	<b>5,062</b>

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**MASS INFORMATION SYSTEMS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**6. Debtors**

	2017 £	2016 £
Trade debtors	57,319	82,601
Amounts owed by group undertakings	687,079	765,430
Other debtors	44,818	1,907
Prepayments and accrued income	1,563	735
Deferred taxation	10,069	-
	<u>800,848</u>	<u>850,673</u>

**7. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	20,112	10,774
Less: bank overdrafts	(28,762)	(29,487)
	<u>(8,650)</u>	<u>(18,713)</u>

**8. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Bank overdrafts	28,762	29,487
Trade creditors	82,543	80,038
Other taxation and social security	37,258	16,795
Obligations under finance lease and hire purchase contracts	330	3,790
Other creditors	27,773	77,675
Accruals and deferred income	92,975	80,780
	<u>269,641</u>	<u>288,565</u>

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**MASS INFORMATION SYSTEMS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**9. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	-	330

The bank overdraft and the bank loan are secured by a fixed and floating charge over all the current and future assets of the company, dated 14th August 2006.

**10. Deferred taxation**

	2017 £
Charged to profit or loss	10,069
<b>At end of year</b>	<b>10,069</b>

The deferred tax asset is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	976	-
Tax losses carried forward	8,815	-
Short term timing differences	750	-
Unrealised gains on investments	(472)	-
	<b>10,069</b>	<b>-</b>

**11. Pension commitments**

The company operates a defined contribution pension scheme for the benefit of the directors and employees. The assets of the scheme are administered by trustees in a fund independent from those of the company.

The total contributions paid in the year amounted to £55,598 (2016 - £53,758). Contributions totalling £4,412 (2016 - £4,412) were payable to the fund at the balance sheet date and are included in creditors.

**12. Controlling party**

The company is 100% controlled by Mass Holdings Limited.