

Financial Statements for the Year Ended 31 March 2017

for

Missing Link Communications Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Missing Link Communications Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:	Steven Kay Phil Heyworth
SECRETARY:	Karen Heyworth
REGISTERED OFFICE:	Unit 129/130 Bradley Hall Trading Estate Bradley Lane Standish Wigan WN6 0XQ
BUSINESS ADDRESS:	Communications House Bradley Hall Ind Estate Standish Wigan WN6 0XQ
REGISTERED NUMBER:	03430531
SENIOR STATUTORY AUDITOR:	Brendan Neil Fitzpatrick FCCA
AUDITORS:	James Scott Chartered Certified Accountant Statutory Auditor Balmoral House Warwick Court Park Road Middleton Manchester M24 1AE

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		162,495		130,127
CURRENT ASSETS					
Stocks	5	1,535		32,618	
Debtors	6	383,148		232,008	
Cash at bank and in hand		<u>354,930</u>		<u>258,606</u>	
		739,613		523,232	
CREDITORS					
Amounts falling due within one year	7	<u>421,868</u>		<u>208,240</u>	
NET CURRENT ASSETS			<u>317,745</u>		<u>314,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			480,240		445,119
CREDITORS					
Amounts falling due after more than one year	8		(101,233)		(75,154)
PROVISIONS FOR LIABILITIES	10		<u>(10,268)</u>		<u>(10,101)</u>
NET ASSETS			<u>368,739</u>		<u>359,864</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,003		1,003
Retained earnings	12		<u>367,736</u>		<u>358,861</u>
SHAREHOLDERS' FUNDS			<u>368,739</u>		<u>359,864</u>

Balance Sheet - continued
31 March 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 Board of Directors on 12 July 2017 and were signed on its behalf by:

Steven Kay - Director

Phil Heyworth - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Missing Link Communications Limited is a private company, limited by shares, registered in Not specified/Other. 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

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

Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- at varying rates on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	1,694	2,218	193,882	197,794
Additions	-	-	81,269	81,269
Disposals	-	-	(51,461)	(51,461)
At 31 March 2017	<u>1,694</u>	<u>2,218</u>	<u>223,690</u>	<u>227,602</u>
DEPRECIATION				
At 1 April 2016	1,594	2,118	63,955	67,667
Charge for year	-	-	20,380	20,380
Eliminated on disposal	-	-	(22,940)	(22,940)
At 31 March 2017	<u>1,594</u>	<u>2,118</u>	<u>61,395</u>	<u>65,107</u>
NET BOOK VALUE				
At 31 March 2017	<u>100</u>	<u>100</u>	<u>162,295</u>	<u>162,495</u>
At 31 March 2016	<u>100</u>	<u>100</u>	<u>129,927</u>	<u>130,127</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset Description	£	£	£	2016 Net Book Value £	Depreciatio n Charge	2015 Net Book Value	Depreciatio n Charge
Motor vehicles				<u>149,926</u>	<u>25,672</u>	<u>101,631</u>	<u>16,878</u>

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

5. STOCKS		
	31.3.17	31.3.16
	£	£
Work-in-progress	<u>1,535</u>	<u>32,618</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.17	31.3.16
	£	£
Trade debtors	380,851	229,711
Other debtors	<u>2,297</u>	<u>2,297</u>
	<u>383,148</u>	<u>232,008</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.17	31.3.16
	£	£
Bank loans and overdrafts (see note 9)	4,969	4,661
Hire purchase contracts	25,643	20,276
Trade creditors	206,741	58,411
Tax	88,644	38,060
Social security and other taxes	8,053	-
VAT	52,197	36,446
Directors' current accounts	12,722	17,326
Accrued expenses	<u>22,899</u>	<u>33,060</u>
	<u>421,868</u>	<u>208,240</u>
The hire purchase contracts are secured on the assets to which they relate.		
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>101,233</u>	<u>75,154</u>
The hire purchase contracts are secured on the assets to which they relate.		
9. LOANS		
An analysis of the maturity of loans is given below:		
	31.3.17	31.3.16
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>4,969</u>	<u>4,661</u>

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

10. PROVISIONS FOR LIABILITIES

	31.3.17 £	31.3.16 £
Deferred tax		
Accelerated capital allowances	<u>10,268</u>	<u>10,101</u>
		Deferred tax
		£
Balance at 1 April 2016		10,101
Charge to Income Statement during year		167
Balance at 31 March 2017		<u>10,268</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
1,000	Ordinary	£1	1,000	1,000
1	Ordinary A	£1	1	1
2	Ordinary B	£1	2	2
			<u>1,003</u>	<u>1,003</u>

12. RESERVES

	Retained earnings £
At 1 April 2016	358,861
Profit for the year	241,375
Dividends	(232,500)
At 31 March 2017	<u>367,736</u>

13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Brendan Neil Fitzpatrick FCCA (Senior Statutory Auditor)
for and on behalf of James Scott

14. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, the controlling party of the company is Mr & Mrs S. Kay, on the basis that together they control 80% of the voting rights to equity capital of the company.

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.