

COMPANY NUMBER:
3451665

MEMACT LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014

MEMACT LTD
118 COLLIER ROW ROAD
ROMFORD
ESSEX
RM5 2BB

MONDAY



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MEMACT LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2014

The director presents his report and the financial statements for the year ended 31 October 2014.

Principal activities

The principal activity of the company continues to be that of accountancy and taxation consultants.

Directors

The director who served during the year was as follows:

Mr M E McCarthy

Responsibilities of the director

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and law). Under company law the directors must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

select suitable accounting policies and then apply them consistently;

make judgments and accounting estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 20 November 2014 and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.


.....
Mr M E McCarthy

ACCOUNTANTS' REPORT

TO THE DIRECTOR

ON THE UNAUDITED FINANCIAL STATEMENTS OF

MEMACT LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2014 set out on pages 3 to 7 and you consider that the company is exempt from a report under section 477(1) of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Dated: 20 November 2014

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Memact Ltd
118 Collier Row Road
Romford
Essex
RM5 2BB

MEMACT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2014

	Note	2014 £	2013 £
Turnover		288,934	266,934
Administrative expenses		(218,725)	(214,434)
Operating profit	2	70,209	52,500
Profit on ordinary activities before taxation		70,209	52,500
Tax on profit on ordinary activities	3	(14,038)	(10,532)
Profit for the year		£ 56,171	£ 41,968

The annexed notes form part of these financial statements.

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MEMACT LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2014

	Note	2014	2013
		£	£
Fixed assets			
Tangible assets	5	699	932
Current assets			
Debtors	6	51,413	45,374
		51,413	45,374
Creditors			
Amounts due within one year	7	(51,444)	(47,809)
Net current liabilities		(31)	(2,435)
Total assets less current liabilities		668	(1,503)
Net assets/(liabilities)		£ 668	£ (1,503)
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	568	(1,603)
Shareholders' funds		£ 668	£ (1,503)

For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 20 November 2014 and signed on its behalf.


.....
Mr M E McCarthy

The annexed notes form part of these financial statements.

MEMACT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014

1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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:

Plant and Equipment - 25% reducing balance basis

2. Operating profit

	2014 £	2013 £
This is stated after charging:		
Depreciation of owned assets	233	310
Director's remuneration	12,000	12,000
	<u> </u>	<u> </u>

3. Taxation on profit on ordinary activities

	2014 £	2013 £
Current Tax:		
UK corporation tax on profits of the period	14,038	10,532
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	14,038	10,532
	<u> </u>	<u> </u>

MEMACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2014

4. Dividends

	2014 £	2013 £
Final dividend	54,000	18,000
	<u> </u>	<u> </u>

5. Tangible fixed assets

	Plant and Machinery £
Cost:	
At 1 November 2013	13,502
	<u> </u>
At 31 October 2014	13,502
	<u> </u>
Depreciation:	
At 1 November 2013	12,570
Charge for the year	233
	<u> </u>
At 31 October 2014	12,803
	<u> </u>
Net book value:	
At 31 October 2014	£ 699
	<u> </u>
At 31 October 2013	£ 932
	<u> </u>

6. Debtors

	2014 £	2013 £
Due within one year:		
Trade debtors	51,413	45,374
	<u> </u>	<u> </u>

MEMACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2014

7. Creditors - amounts falling due within one year

	2014	2013
	£	£
Bank loans	19,674	20,124
Taxation and social security	29,177	24,123
Director's current account	0	638
Other creditors	2,593	2,924
	<u>£ 51,444</u>	<u>£ 47,809</u>

8. Share capital

	£	£
Allotted, called up and fully paid		
Ordinary shares	<u>100</u>	<u>100</u>

9. Profit and loss account

	2014	2013
	£	£
At 1 November 2013	(1,603)	(25,571)
Profit for the year	56,171	41,968
Dividends	(54,000)	(18,000)
	<u>£ 568</u>	<u>£ (1,603)</u>