

COMPANY REGISTRATION NUMBER: 04325741

**MATRIX DIGITAL SYSTEMS LIMITED (FORMERLY AARONIA  
LIMITED)**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 December 2016**

# **MATRIX DIGITAL SYSTEMS LIMITED (FORMERLY AARONIA LIMITED)**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2016**

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**MATRIX DIGITAL SYSTEMS LIMITED (FORMERLY AARONIA LIMITED)****STATEMENT OF FINANCIAL POSITION****31 December 2016**

		2016		2015
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	5		620	—
<b>Current assets</b>				
Stocks		4,641		—
Debtors	6	33,882		—
Cash at bank and in hand		6,136		11,037
		44,659		11,037
<b>Creditors: amounts falling due within one year</b>	7	( 39,055)		( 8,837)
<b>Net current assets</b>			5,604	2,200
<b>Total assets less current liabilities</b>			6,224	2,200
<b>Net assets</b>			6,224	2,200
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			6,124	2,100
<b>Members funds</b>			6,224	2,200

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 .

# **MATRIX DIGITAL SYSTEMS LIMITED (FORMERLY AARONIA LIMITED)**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 December 2016**

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These financial statements were approved by the board of directors and authorised for issue on 29 September 2017 , and are signed on behalf of the board by:

L Gallimore

J Gallimore

Director

Director

Company registration number: 04325741

# **MATRIX DIGITAL SYSTEMS LIMITED (FORMERLY AARONIA LIMITED)**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 DECEMBER 2016**

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Enterprise House, Block F, Trentham Business Quarter, Bellringer Road, Trentham Lakes South, ST4 8GB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. (i) Estimated useful lives and residual values of fixed assets Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
Motor vehicle	-	Reducing balance from date of purchase

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2015: Nil).

## 5. Tangible assets

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
Additions	300	400	700
	----	----	----
<b>At 31 December 2016</b>	300	400	700
	----	----	----
<b>Depreciation</b>			
Charge for the year	60	20	80
	----	----	----
<b>At 31 December 2016</b>	60	20	80
	----	----	----
<b>Carrying amount</b>			
<b>At 31 December 2016</b>	240	380	620
	----	----	----
At 31 December 2015	—	—	—
	----	----	----

## 6. Debtors

	2016	2015
	£	£
Trade debtors	23,424	—
Other debtors	10,458	—
	-----	----
	33,882	—
	-----	----

## 7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	8,383	—
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	5,225
Corporation tax	426	—
Social security and other taxes	16,007	2,861
Other creditors	14,239	751
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	39,055	8,837
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**8. Related party transactions**

All transactions undertaken with the directors are deemed to be conducted under normal market conditions and/or are not material.

**9. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

**10. Post balance sheet events**

There were no material events up to the date of approval of the financial statements by the board.



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.