

Registered number  
05495766

Matrix Global Networks Limited

Abbreviated Accounts

29 December 2012

WEDNESDAY



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10/07/2013

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COMPANIES HOUSE

**Matrix Global Networks Limited****Registered number:** 05495766**Abbreviated Balance Sheet  
as at 29 December 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	20,183	1,539
Investments	2	<u>1</u>	<u>-</u>
		20,184	1,539
<b>Current assets</b>			
Stocks		226,862	180,034
Debtors		490,573	483,105
Cash at bank and in hand		<u>34,205</u>	<u>4,058</u>
		751,640	667,197
<b>Creditors' amounts falling due within one year</b>		<u>(686,167)</u>	<u>(565,219)</u>
<b>Net current assets</b>		65,473	101,978
<b>Total assets less current liabilities</b>		<u>85,657</u>	<u>103,517</u>
<b>Creditors' amounts falling due after more than one year</b>		<u>(58,674)</u>	<u>(77,689)</u>
<b>Net assets</b>		<u>26,983</u>	<u>25,828</u>
<b>Capital and reserves</b>			
Called up share capital	4	77	2
Profit and loss account		26,906	25,826
<b>Shareholders' funds</b>		<u>26,983</u>	<u>25,828</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



A Trott  
Director

Approved by the board on 10 June 2013

**Matrix Global Networks Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 29 December 2012**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	33% straight line
Office equipment	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

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

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**Matrix Global Networks Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 29 December 2012**

**2 Tangible fixed assets**

£

**Cost**

At 30 December 2011	18,219
Additions	28,171
At 29 December 2012	<u>46,390</u>

**Depreciation**

At 30 December 2011	16,680
Charge for the year	9,527
At 29 December 2012	<u>26,207</u>

**Net book value**

At 29 December 2012	<u>20,183</u>
At 29 December 2011	<u>1,539</u>

**Investments**

**Investments in  
subsidiary  
undertakings**  
£

**Cost**

At 30 December 2011	-
Additions	1
Disposals	-
At 29 December 2012	<u>1</u>

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Shares held</b>		<b>Capital and reserves</b>	<b>Profit (loss)</b>
	<b>Class</b>	<b>%</b>	<b>£</b>	<b>for the year</b>
				<b>£</b>
Fast Fibre Limited	Ordinary	100	(10,519)	(10,520)

**3 Loans**

**2012**  
£

**2011**  
£

Creditors include

Amounts falling due for payment after more than five years	<u>3,262</u>	<u>17,115</u>
Secured bank loans	<u>72,532</u>	<u>100,239</u>

**Matrix Global Networks Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 29 December 2012**

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid				
Ordinary shares	£1 each	2	2	2
A Ordinary shares	£0 50 each	150	75	-
			<u>77</u>	<u>2</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>	
Shares issued during the period				
A Ordinary shares	£0 50 each	150	<u>75</u>	
<b>5 Loans to directors</b>				
<b>Description and conditions</b>	<b>B/fwd £</b>	<b>Withdrawn £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
Director				
A & T Trott	66,038	-	(16,205)	49,833
D White	-	3,451	-	3,451
	<u>66,038</u>	<u>3,451</u>	<u>(16,205)</u>	<u>53,284</u>