

Registered Number 05495766

MATRIX GLOBAL NETWORKS LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	1	1
Tangible assets	3	4,505	12,460
		<u>4,506</u>	<u>12,461</u>
Current assets			
Stocks		353,795	331,286
Debtors		410,026	445,008
Cash at bank and in hand		69,844	17,099
		<u>833,665</u>	<u>793,393</u>
Creditors: amounts falling due within one year		(670,573)	(746,533)
Net current assets (liabilities)		<u>163,092</u>	<u>46,860</u>
Total assets less current liabilities		<u>167,598</u>	<u>59,321</u>
Creditors: amounts falling due after more than one year		(152,504)	(44,320)
Provisions for liabilities		(901)	0
Total net assets (liabilities)		<u>14,193</u>	<u>15,001</u>
Capital and reserves			
Called up share capital	4	77	77
Profit and loss account		14,116	14,924
Shareholders' funds		<u>14,193</u>	<u>15,001</u>

- For the year ending 31 December 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 June 2015

And signed on their behalf by:

MR A S TROTT, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

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

Computer Equipment - 33% Straight Line
Fixtures & Fittings - 33% Straight Line
Office Equipment - 25% Reducing Balance

Other accounting policies**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at

the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2 Intangible fixed assets

	£
Cost	
At 30 December 2013	1
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>1</u>
Amortisation	
At 30 December 2013	-
Charge for the year	-
On disposals	-
At 31 December 2014	<u>-</u>
Net book values	
At 31 December 2014	<u><u>1</u></u>

At 29 December 2013	<u><u>1</u></u>
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All fixed assets are initially recorded at cost.

3 Tangible fixed assets

	<i>£</i>
Cost	
At 30 December 2013	47,871
Additions	1,351
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>49,222</u>
Depreciation	
At 30 December 2013	35,411
Charge for the year	9,306
On disposals	-
At 31 December 2014	<u>44,717</u>
Net book values	
At 31 December 2014	<u>4,505</u>
At 29 December 2013	<u><u>12,460</u></u>

All fixed assets are initially recorded at cost.

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2
150 A Ordinary shares of £0.50 each	75	75

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