

**REGISTERED NUMBER: 05716289 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2017

for

MTEX (UK) Limited

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for the Year Ended 31 December 2017

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MTEX (UK) Limited

Company Information  
for the Year Ended 31 December 2017

**DIRECTOR:** M Harrison

**SECRETARY:** Mrs M Harrison

**REGISTERED OFFICE:** 27 Forest Drive  
Lytham St Annes  
FY8 4QF

**REGISTERED NUMBER:** 05716289 (England and Wales)

**ACCOUNTANTS:** Nathans  
Chartered Certified Accountants  
10 Coniston Road  
Blackpool  
Lancashire  
FY4 2BY

Balance Sheet  
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		647		863
<b>CURRENT ASSETS</b>					
Stocks		41,531		42,046	
Debtors	5	22,848		17,764	
Cash at bank		<u>11,220</u>		<u>3,968</u>	
		75,599		63,778	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>65,916</u>		<u>55,031</u>	
<b>NET CURRENT ASSETS</b>			<u>9,683</u>		<u>8,747</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,330		9,610
<b>PROVISIONS FOR LIABILITIES</b>			<u>123</u>		<u>173</u>
<b>NET ASSETS</b>			<u>10,207</u>		<u>9,437</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>10,206</u>		<u>9,436</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,207</u>		<u>9,437</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

MTEX (UK) Limited (Registered number: 05716289)

Balance Sheet - continued  
31 December 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 director on 24 September 2018 and were signed by:

M Harrison - Director

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

**1. STATUTORY INFORMATION**

MTEX (UK) Limited is a private company, limited by shares, registered in England and Wales. 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	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**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 December 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - 2 ).

4. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 January 2017

and 31 December 2017

3,139

**DEPRECIATION**

At 1 January 2017

2,276

Charge for year

216

At 31 December 2017

2,492

**NET BOOK VALUE**

At 31 December 2017

647

At 31 December 2016

863

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.17

31.12.16

£

£

Trade debtors

22,848

17,764

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.17

31.12.16

£

£

Trade creditors

44,562

30,574

Taxation and social security

5,950

4,452

Other creditors

15,404

20,005

65,916

55,031

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

**7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17 £	31.12.16 £
<b>M Harrison</b>		
Balance outstanding at start of year	(19,245)	(26,830)
Amounts advanced	41,716	25,563
Amounts repaid	(37,115)	(17,978)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(14,644)</u>	<u>(19,245)</u>

There is no formal agreement for the provision of the directors loan account. No interest is payable regardless of the balance and an overdrawn balance is repayable upon demand.

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M Harrison.



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.