

Matrix IT Consultancy Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

Matrix IT Consultancy Ltd
Contents

Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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Matrix IT Consultancy Ltd
(Registration number: 06239845)
Abbreviated Balance Sheet at 31 May 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>1,572</u>	<u>2,097</u>
Current assets			
Debtors		39,787	38,631
Cash at bank and in hand		<u>14</u>	<u>14</u>
		39,801	38,645
Creditors: Amounts falling due within one year		<u>(41,100)</u>	<u>(37,626)</u>
Net current (liabilities)/assets		<u>(1,299)</u>	<u>1,019</u>
Total assets less current liabilities		<u><u>273</u></u>	<u><u>3,116</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>173</u>	<u>3,016</u>
Shareholders' funds		<u><u>273</u></u>	<u><u>3,116</u></u>

For the year ending 31 May 2016 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 20 February 2017 and signed on its behalf by:

.....
H A Segre
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of IT consultancy services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% of net book value

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2015	5,534	5,534
At 31 May 2016	5,534	5,534
Depreciation		
At 1 June 2015	3,437	3,437
Charge for the year	525	525
At 31 May 2016	3,962	3,962
Net book value		
At 31 May 2016	1,572	1,572
At 31 May 2015	2,097	2,097

Matrix IT Consultancy Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid Advance/ Credit £	2015 Advance/ Credit £	2015 Repaid £
M W Segre				
Director's loan account	25,515	22,077	15,302	22,802
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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