

REGISTERED NUMBER: 08116098 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

MTLS MANAGEMENT LIMITED

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

MTLS MANAGEMENT LIMITED

COMPANY INFORMATION
for the year ended 30 June 2017

DIRECTORS:

M J Eves
B S Shergill
M Tuckwell

REGISTERED OFFICE:

Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

REGISTERED NUMBER:

08116098 (England and Wales)

ACCOUNTANTS:

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

BALANCE SHEET
30 June 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	4	62,500	80,283
Prepayments and accrued income		-	22,583
Cash at bank and in hand		2,910	1,767
		<u>65,410</u>	<u>104,633</u>
CREDITORS			
Amounts falling due within one year	5	<u>(174,200)</u>	<u>(99,480)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(108,790)</u>	<u>5,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(108,790)</u>	<u>5,153</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings	6	<u>(108,890)</u>	<u>5,053</u>
SHAREHOLDERS' FUNDS		<u>(108,790)</u>	<u>5,153</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 27 March 2018 and were signed on its behalf by:

M Tuckwell - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

1. STATUTORY INFORMATION

MTLS Management 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Going concern

The financial statements have been prepared on the going concern basis as adequate cash resources will be available to cover the company's requirements for working capital and capital expenditure for at least the next twelve months.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2017

2. ACCOUNTING POLICIES - continued**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	42,500	68,185
Other debtors	20,000	12,098
	<u>62,500</u>	<u>80,283</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	111,000	36,280
Other creditors	63,200	63,200
	<u>174,200</u>	<u>99,480</u>

6. RESERVES

	Retained earnings £
At 1 July 2016	5,053
Deficit for the year	(113,943)
At 30 June 2017	<u>(108,890)</u>

7. TRANSACTIONS WITH DIRECTORS

At the year end MTLS Management Limited owed M J Eves, a director of the company, a balance of £10,000 (2016: £10,000).

At the year end MTLS Management Limited owed M Tuckwell, a director of the company, a balance of £10,000 (2016: £10,000).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2017

8. RELATED PARTY DISCLOSURES

A director of the company is a director of Taylor St Baristas Limited. During the year ended 30 June 2017, MTL Management Limited made sales of £50,687 (2016: £50,000) to Taylor St Baristas Limited.

A director of the company, is a director of Ensek Ltd. During the year ended 30 June 2017, MTL Management Limited made sales of £48,641 (2016: £50,000) to Ensek Ltd.

A director is also a director of Equity Growth Partners Ltd who provided advisory services to the company totalling £50,000 (2016: £39,200) in the year.

A director is the owner of BS Associates who provided advisory services to the company totalling £50,000 (2016: £39,200) in the year.

A director is also a director of Magma Partners Limited who provided advisory services to the company totalling £50,000 (2016: £39,200) in the year.

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 30 June 2016. The date of transition to FRS 102 was 1 July 2016. There are no transitional adjustments from the first time adoption of FRS 102.

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.