

(Companies  
House

**MIH TECHNOLOGIES LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2013**

**Company Registration No. SC342402 (Scotland)**

TUESDAY



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# MIH TECHNOLOGIES LIMITED

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# MIH TECHNOLOGIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		13,847
Investments	2		1		-
			<u>1</u>		<u>13,847</u>
<b>Current assets</b>					
Debtors		11,556		40,197	
Cash at bank and in hand		690		6,602	
		<u>12,246</u>		<u>46,799</u>	
<b>Creditors: amounts falling due within one year</b>	3	(15,594)		(29,658)	
<b>Net current (liabilities)/assets</b>			(3,348)		17,141
<b>Total assets less current liabilities</b>			(3,347)		30,988
<b>Creditors: amounts falling due after more than one year</b>	4		(12,999)		(23,890)
			<u>(16,346)</u>		<u>7,098</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			(16,446)		6,998
<b>Shareholders' funds</b>			<u>(16,346)</u>		<u>7,098</u>

# **MIH TECHNOLOGIES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2013**

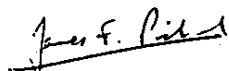
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For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board for issue on 9 August 2013



Dr James Pickard  
Director

**Company Registration No. SC342402**

# MIH TECHNOLOGIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MAY 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing Balance
Computer equipment	33% Reducing Balance
Motor vehicles	25% Reducing Balance

#### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.6 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# MIH TECHNOLOGIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 June 2012	18,535	-	18,535
Additions	-	1	1
Disposals	(15,996)	-	(15,996)
At 31 May 2013	2,539	1	2,540
<b>Depreciation</b>			
At 1 June 2012	4,688	-	4,688
On disposals	(6,491)	-	(6,491)
Charge for the year	4,342	-	4,342
At 31 May 2013	2,539	-	2,539
<b>Net book value</b>			
At 31 May 2013	-	1	1
At 31 May 2012	13,847	-	13,847

### Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Food Science Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2013 £	2013 £
Food Science Limited	Sale of food additives	19,621	13,294

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2012 - £3,693).

# MIH TECHNOLOGIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2013

#### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2012 - £8,003).

5 Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
10,000 Ordinary Shares of 1p each	100	100

#### 6 Related party relationships and transactions

##### Loans from directors

Transactions in relation to loans from directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Ian Bankier - Loan to the company	-	15,887	1	-	(2,889)	12,999
		15,887	1	-	(2,889)	12,999

Loans to the company from the directors are interest free and have no fixed date for repayment. The directors consider Mr I Bankier's loan to be a long-term liability.