

Company Registration No. 03035026 (England and Wales)

MICROWARE PIG SYSTEMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

MICROWARE PIG SYSTEMS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

MICROWARE PIG SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		30,973		57,771
Current assets					
Stocks		-		176,000	
Debtors		163,363		145,363	
		<u>163,363</u>		<u>321,363</u>	
Creditors: amounts falling due within one year	3	<u>(316,510)</u>		<u>(306,112)</u>	
Net current (liabilities)/assets			(153,147)		15,251
Total assets less current liabilities			<u>(122,174)</u>		<u>73,022</u>
Creditors: amounts falling due after more than one year	4		<u>(44,633)</u>		<u>(110,460)</u>
			<u>(166,807)</u>		<u>(37,438)</u>
Capital and reserves					
Called up share capital	5		7		7
Profit and loss account			<u>(166,814)</u>		<u>(37,445)</u>
Shareholders' funds			<u>(166,807)</u>		<u>(37,438)</u>

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 29 June 2017

Mr A D Houston
Director

Company Registration No. 03035026

MICROWARE PIG SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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 January 2015).

The company's current trade of supplying pig feeding equipment and pig farming ceased on 30 September 2016.

Going concern

As at 30 September 2016 the company had a net deficiency of assets amounting to £166,807.

At the year end the company had a loan from MPSAGRI Limited of £247,367 and has no reason to expect that this will be withdrawn.

The directors are confident that the company's financial performance will improve in the foreseeable future and, have adequate resources to continue its operational existence. For these reasons the company has continued to adopt the going concern basis in preparing these accounts.

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 and is recognised upon dispatch of goods or performance of service.

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:

Land and buildings	Not depreciated
Plant and machinery	See below
Fixtures, fittings & equipment	See below
Motor vehicles	See below

No depreciation is charged on land and buildings as these are considered to be appreciating assets.

All other assets have been written down to the amount considered to be recoverable on cessation of the current trade.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

MICROWARE PIG SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Fixed assets

Tangible assets £

Cost

At 1 October 2015	217,649
Disposals	(15,000)

At 30 September 2016	202,649
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Depreciation

At 1 October 2015	159,878
On disposals	(9,308)
Charge for the year	21,106

At 30 September 2016	171,676
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Net book value

At 30 September 2016	30,973
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At 30 September 2015	57,771
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £39,110 (2015 - £34,190).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £44,633 (2015 - £65,560).

5 Share capital

2016 £

2015 £

Allotted, called up and fully paid

5 Ordinary of £1 each	5	5
1 "A" Ordinary of £1 each	1	1
1 "B" Ordinary of £1 each	1	1
	<u>7</u>	<u>7</u>
	<u><u>7</u></u>	<u><u>7</u></u>

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