Registration number: 08517100

# MTRON LTD

trading as Mtron Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2020

**MTRON LTD**
**trading as Mtron Ltd**

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# MTRON LTD
# trading as Mtron Ltd

## Company Information

| | |
|---|---|
| **Director** | Mr Mulready |
| **Registered office** | Haulfryn Glyncynwal Road<br>Upper Cwmtwrch<br>Swansea<br>SA9 2UN |
| **Accountants** | DRP + Co Accountants Limited<br>1st Floor 6 St Johns Court<br>Upper Fforest Way<br>Swansea<br>C & C of Swansea<br>SA6 8QQ |

# MTRON LTD
## trading as Mtron Ltd

## (Registration number: 08517100)
## Balance Sheet as at 31 March 2020

| | Note | 2020 £ | 2019 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 4 | 2,294 | 2,294 |
| **Current assets** | | | |
| Debtors | 5 | 3,769 | 3,769 |
| Cash at bank and in hand | | 9,504 | 12,412 |
| | | 13,273 | 16,181 |
| **Creditors**: Amounts falling due within one year | 6 | (1,560) | (1,502) |
| **Net current assets** | | 11,713 | 14,679 |
| **Net assets** | | 14,007 | 16,973 |
| **Capital and reserves** | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 14,006 | 16,972 |
| Total equity | | 14,007 | 16,973 |

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 10 January 2021

.........................................

Mr Mulready

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

## 1 General information

The company is a private company limited by share capital, incorporated in Wales.

The address of its registered office is:
Haulfryn Glyncynwal Road
Upper Cwmtwrch
Swansea
SA9 2UN
Wales

These financial statements were authorised for issue by the director on 10 January 2021.

## 2 Accounting policies

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Office equipment | 15% straight line method |
| Plant and machinery | 20% straight line method |

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2019 - 0).

## 4 Tangible assets

| | Plant and machinery £ | Office equipment £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 April 2019 | 1,473 | 2,098 | 3,571 |
| At 31 March 2020 | 1,473 | 2,098 | 3,571 |
| **Depreciation** | | | |
| At 1 April 2019 | 644 | 633 | 1,277 |
| At 31 March 2020 | 644 | 633 | 1,277 |
| **Carrying amount** | | | |
| At 31 March 2020 | 829 | 1,465 | 2,294 |
| At 31 March 2019 | 829 | 1,465 | 2,294 |

## 5 Debtors

| | 2020 £ | 2019 £ |
|---|---|---|
| Other debtors | 3,769 | 3,769 |
| | 3,769 | 3,769 |

## 6 Creditors

**Creditors: amounts falling due within one year**

| | 2020 £ | 2019 £ |
|---|---|---|
| **Due within one year** | | |
| Accruals and deferred income | 660 | 600 |
| Other creditors | 900 | 902 |
| | 1,560 | 1,502 |

## 7 Share capital

**Allotted, called up and fully paid shares**

| | 2020 | | 2019 | |
|---|---|---|---|---|
| | **No.** | **£** | **No.** | **£** |
| Ordinary of £1 each | 1 | 1 | 1 | 1 |

Upper Fforest Way
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