

COMPANY REGISTRATION NUMBER 4172584

MERCIAN MATRIX ENTERPRISES LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2009



**MERCIAN MATRIX ENTERPRISES LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2008 TO 30 SEPTEMBER 2009

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**MERCIAN MATRIX ENTERPRISES LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2009

	Note	30 Sep 09		31 Mar 08	
	2	£	£	£	£
FIXED ASSETS					
Tangible assets			-		1,150,274
Investments			6		14,006
			<u>6</u>		<u>1,164,280</u>
CURRENT ASSETS					
Debtors		22,457		251,257	
Cash at bank and in hand		17,471		53,704	
		<u>39,928</u>		<u>304,961</u>	
CREDITORS: Amounts falling due within one year		<u>39,934</u>		<u>568,619</u>	
NET CURRENT LIABILITIES			<u>(6)</u>		<u>(263,658)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>-</u>		<u>900,622</u>
RESERVES	3				
Revaluation reserve			-		402,269
Other reserves			-		698,067
Profit and loss account			-		(199,714)
MEMBERS' FUNDS			<u>-</u>		<u>900,622</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985


The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

**MERCIAN MATRIX ENTERPRISES LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2009

These abbreviated accounts were approved by the directors and authorised for issue on *19/7/2010*, and are signed on their behalf by



C L McEwen
Director

Company Registration Number 4172584

The notes on pages 3 to 5 form part of these abbreviated accounts

MERCIAN MATRIX ENTERPRISES LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2008 TO 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The directors have decided that they do not consider the company to be trading as a going concern and consider the preparation of its financial statements on the going concern basis to be inappropriate. Therefore the financial statements have been prepared on a "break up" basis, which involves reducing assets to the amounts expected to be realised, together with additional provision for future losses to date of closure and other liabilities.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

Turnover is the total amount receivable by the company for services provided excluding VAT.

Fixed assets

All fixed assets are initially recorded at cost.

Tangible fixed assets with a cost greater than or equal to £1,000 (and not matched immediately to project funding) are capitalised. Tangible fixed assets are stated at cost or valuation net of depreciation and any provision for impairment.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings	- (2% straight line)
Fixtures & Fittings	- (20% straight line)
Office Equipment	- (25% straight line)
Computer equipment	- (33% straight line)

Tangible fixed assets transferred to the company are recognised as a credit to the capital reserve at fair value on transfer. Depreciation charged on these assets is taken through the profit and loss account for the year but is subsequently matched to the capital and revaluation reserves by a reserve transfer from the profit and loss reserve.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**MERCIAN MATRIX ENTERPRISES LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2008 TO 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

Investments

Investments are recorded at cost, reduced by any permanent diminution in value

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2008	1,189,629	14,006	1,203,635
Disposals	(1,189,629)	(14,000)	(1,203,629)
At 30 September 2009	<u>–</u>	<u>6</u>	<u>6</u>
DEPRECIATION			
At 1 April 2008	39,355	–	39,355
Charge for period	13,380	–	13,380
On disposals	(52,735)	–	(52,735)
At 30 September 2009	<u>–</u>	<u>–</u>	<u>–</u>
NET BOOK VALUE			
At 30 September 2009	<u>–</u>	<u>6</u>	<u>6</u>
At 31 March 2008	<u>1,150,274</u>	<u>14,006</u>	<u>1,164,280</u>

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NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2008 TO 30 SEPTEMBER 2009

2. FIXED ASSETS *(continued)*

The principle subsidiary undertakings, for which the company owns 100% of the issued share capital, are as follows

Business Link Lincolnshire & Rutland Limited (BLLR)

The Success Matrix Limited (TSM)

BLLR was primarily responsible for delivery of the Small Business Service (SBS) contract in Lincolnshire and Rutland until 31 March 2007 at which date its primary source of income ceased due to the loss of the SBS contract. In the period ended 30 September 2009 its total income was £6,977 (31 March 2008 - £139,968) with a deficit of £29,212 (31 March 2008 - surplus of £1,980) and total reserves of £nil (31 March 2008 - £29,212)

TSM was dormant during the period

Other investments are as follows

A £14,000 investment in Investors in Lincoln Limited which was disposed of during the year

A £4 investment in Connexions Lincolnshire & Rutland Limited which provides career guidance. The holding represents 40% of the issued share capital of 10 ordinary shares of £1 each. The most recent set of financial statements, being for the year ended 31 March 2009, show a loss for the year totalling £10,413 (2008 - £1,295,405) and shareholders' funds of £383,458 (2008 - £393,871)

3. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have any share capital. The liability of each member is limited to £1.