

**Abbreviated Unaudited Accounts**  
**for the Year Ended 30 September 2016**

**for**

**TECHSOL GROUP LIMITED**

**PREVIOUSLY KNOWN AS  
MICROSS GROUP LIMITED**



**TECHSOL GROUP LIMITED (REGISTERED NUMBER: 03268851)  
PREVIOUSLY KNOWN AS MICROSS GROUP LIMITED**

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for the year ended 30 September 2016**

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**TECHSOL GROUP LIMITED  
PREVIOUSLY KNOWN AS MICROSS GROUP LIMITED**

**Company Information  
for the year ended 30 September 2016**

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**DIRECTORS:** D N O Williams  
G Morgan

**SECRETARY:** P G Hannah

**REGISTERED OFFICE:** The Maltings  
East Tyndall Street  
Cardiff  
CF24 5EA

**REGISTERED NUMBER:** 03268851 (England and Wales)

**ACCOUNTANTS:** KTS OWENS THOMAS LIMITED  
Ceffyl Gwyn Chambers  
3 Victoria Square  
Aberdare  
CF44 7LA`



**TECHSOL GROUP LIMITED (REGISTERED NUMBER: 03268851)**  
**PREVIOUSLY KNOWN AS MICROSS GROUP LIMITED**

**Abbreviated Balance Sheet**  
**30 September 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	17,334	16,703
Investments	3	<u>388,579</u>	<u>2,079</u>
		<u>405,913</u>	<u>18,782</u>
<b>CURRENT ASSETS</b>			
Debtors	4	750,895	688,793
Cash at bank and in hand		<u>175,489</u>	<u>132,751</u>
		<u>926,384</u>	<u>821,544</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(106,726)</u>	<u>(37,667)</u>
<b>NET CURRENT ASSETS</b>		<u>819,658</u>	<u>783,877</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,225,571	802,659
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	<u>(1,227,292)</u>	<u>(847,597)</u>
<b>NET LIABILITIES</b>		<u>(1,721)</u>	<u>(44,938)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2,004	2,004
Profit and loss account		<u>(3,725)</u>	<u>(46,942)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(1,721)</u>	<u>(44,938)</u>





**TECHSOL GROUP LIMITED (REGISTERED NUMBER: 03268851)  
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**Abbreviated Balance Sheet - continued  
30 September 2016**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 April 2017 and were signed on its behalf by:

G Morgan - Director



**TECHSOL GROUP LIMITED (REGISTERED NUMBER: 03268851)  
PREVIOUSLY KNOWN AS MICROSS GROUP LIMITED**

**Notes to the Abbreviated Accounts  
for the year ended 30 September 2016**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Preparation of consolidated financial statements**

The financial statements contain information about Techsol Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover and revenue recognition**

Turnover represents management fees charged to subsidiary undertakings, excluding value added tax. Revenue is recognised in the period to which it relates.

**Tangible fixed assets**

Tangible fixed assets are stated net at cost, net of depreciation and provision of impairment. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% straight line
Motor vehicles	- 33% reducing balance
Computer equipment	- 33% straight line

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period.

The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.



**TECHSOL GROUP LIMITED (REGISTERED NUMBER: 03268851)  
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**Notes to the Abbreviated Accounts - continued  
for the year ended 30 September 2016**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Investments**

Fixed asset investments are shown at cost less provision for impairment.

**Going concern**

During the year, the company recorded a pre-tax profit of £54,056 (2015: £25,139 loss). The company is financed through cash generated from operations and finance provided by Euro Clad (Investments) Limited (a related party) and its bankers in order to meet its financial liabilities as they fall due.

Euro Clad (Investments) Limited has pledged its continued support by providing an interest free loan with no prescribed repayment date and the company's bankers, HSBC Bank Plc, have extended the company's bank facility until 31 August 2017.

The directors have assessed the company's financial position at the balance sheet date, taking into account the factors noted above and have concluded that the company has sufficient resources in order to meet its financial liabilities as they fall due. Consequently, the directors have prepared the financial statements on the going concern basis.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 October 2015	27,828
Additions	20,356
Disposals	<u>(17,705)</u>
At 30 September 2016	<u>30,479</u>
<b>DEPRECIATION</b>	
At 1 October 2015	11,125
Charge for year	8,592
Eliminated on disposal	<u>(6,572)</u>
At 30 September 2016	<u>13,145</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>17,334</u>
At 30 September 2015	<u>16,703</u>



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**Notes to the Abbreviated Accounts - continued  
for the year ended 30 September 2016**

**3. FIXED ASSET INVESTMENTS**

	<b>Investments other than loans £</b>
<b>COST</b>	
At 1 October 2015	2,079
Additions	439,811
Impairments	<u>(53,311)</u>
At 30 September 2016	<u>388,579</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>388,579</u>
At 30 September 2015	<u>2,079</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Micross Apps Limited**

Nature of business: Software application and development services

	%		
Class of shares:	holding	2016	2015
Ordinary	100.00	£	£
Aggregate capital and reserves		<b>(309,735)</b>	(275,422)
Loss for the year		<u><b>(34,313)</b></u>	<u>(49,205)</u>

**Amitech IT Limited**

Nature of business: IT consultancy and outsourced support

	%		
Class of shares:	holding	2016	2015
Ordinary	100.00	£	£
Aggregate capital and reserves		<b>(13,245)</b>	(8,621)
Loss for the year		<u><b>(4,624)</b></u>	<u>(5,633)</u>





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**Notes to the Abbreviated Accounts - continued**  
**for the year ended 30 September 2016**

**3. FIXED ASSET INVESTMENTS - continued**

**Micross Creative Limited**

Nature of business: Website design

	%		
Class of shares:	holding		
Ordinary	100.00		
		<b>2016</b>	2015
		£	£
Aggregate capital and reserves		-	100
Profit for the year		<u>-</u>	<u>42,016</u>

On 30 September 2015, the company ceased trading and was subsequently dissolved on 24 May 2016. As a result, the associated investment in the company's share capital has been written down to £nil (see note 3).

**Micross Futures Limited**

Nature of business: Recruitment services

	%		
Class of shares:	holding		
Ordinary	100.00		
		<b>2016</b>	2015
		£	£
Aggregate capital and reserves		-	1,000
Profit for the year		<u>-</u>	<u>38,687</u>

On 30 September 2015, the company ceased trading and was subsequently dissolved on 24 May 2016. As a result, the associated investment in the company's share capital has been written down to £nil (see note 3).

**Micross Logic Limited**

Nature of business: Business software solutions

	%		
Class of shares:	holding		
Ordinary	100.00		
		<b>2016</b>	2015
		£	£
Aggregate capital and reserves		<b>(222,172)</b>	(197,019)
Loss for the year		<u><b>(25,153)</b></u>	<u>(81,895)</u>



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**Notes to the Abbreviated Accounts - continued  
for the year ended 30 September 2016**

**3. FIXED ASSET INVESTMENTS - continued**

**Applied Business Solutions UK Limited**

Nature of business: Computer hardware and software suppliers

Class of shares:	% holding	2016	2015
'A', 'B' and 'C' Ordinary	100.00	£	£
Aggregate capital and reserves		<b>72,274</b>	190,256
(Loss)/profit for the year		<b><u>(90,982)</u></b>	<u>57,722</u>

On 21 March 2016, the company acquired the entire share capital of Applied Business Solutions UK Limited for a total consideration of £439,811, of which £57,600 was deferred and payable on 21 March 2017. A final performance-based payment is due on 21 March 2018, however only to the extent that the amount calculated as being due exceeds £57,600 (see note 14). At 30 September 2016, the amount due could not be quantified.

**4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 700,000 (2015 - £ 625,000 )

**5. CREDITORS**

Creditors include an amount of £ 13,528 (2015 - £ 11,828 ) for which security has been given.

**6. CALLED UP SHARE CAPITAL**

Allotted and issued:		Nominal	2016	2015
Number:	Class:	value:	£	£
2,004	Ordinary	£1	<b><u>2,004</u></b>	<u>2,004</u>

**7. ULTIMATE CONTROLLING PARTY**

Mr D N O Williams, a director, controls the company by virtue of a controlling interest (directly or indirectly) of 75% of the issued ordinary share capital.



