

Registered number
02028310

Monomarket Limited

Abbreviated Accounts

30 November 2012

Monomarket Limited**Registered number:** 02028310**Abbreviated Balance Sheet
as at 30 November 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	122,758	147,403
Investments	3	100	100
		<u>122,858</u>	<u>147,503</u>
Current assets			
Stocks		653,385	636,155
Debtors		751,937	742,340
Cash at bank and in hand		146,055	52,432
		<u>1,551,377</u>	<u>1,430,927</u>
Creditors: amounts falling due within one year		<u>(1,078,129)</u>	<u>(948,010)</u>
Net current assets		473,248	482,917
Total assets less current liabilities		<u>596,106</u>	<u>630,420</u>
Creditors: amounts falling due after more than one year		-	(4,864)
Provisions for liabilities		(14,517)	(17,143)
Net assets		<u>581,589</u>	<u>608,413</u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account		571,589	598,413
Shareholders' funds		<u>581,589</u>	<u>608,413</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Mr G I Gale

Director

Approved by the board on 23 May 2013

Monomarket Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers.

Depreciation

Depreciation has been provided at the following rates.

Fixtures and fittings	15% reducing balance
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 December 2011	556,021
Additions	3,563
At 30 November 2012	<u>559,584</u>

Depreciation

At 1 December 2011	408,618
Charge for the year	28,208
At 30 November 2012	<u>436,826</u>

Net book value

At 30 November 2012

122,758

At 30 November 2011

147,403

3 Investments

£

Cost

At 1 December 2011

100

At 30 November 2012

100

4 Loans**2012****2011**

£

£

Creditors include:

Secured bank loans

404,658

244,541

5 Share capital**Nominal
value****2012
Number****2012
£****2011
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

-

10,000

10,000

6 Loans to directors**Description and conditions****B/fwd
£****Paid
£****Repaid
£****C/fwd
£**

Mr G I H Gale

Directors loan account

9,854

(58,531)

49,600

923

Mrs G E Gale

Directors loan account

9,854

(58,530)

47,800

(876)

19,708

(117,061)

97,400

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