

Registered number
02028310

Monomarket Limited

Abbreviated Accounts

30 November 2013

Monomarket Limited**Registered number:** 02028310**Abbreviated Balance Sheet
as at 30 November 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	150,718	122,758
Investments	3	100	100
		<u>150,818</u>	<u>122,858</u>
Current assets			
Stocks		659,968	653,385
Debtors		653,211	751,937
Cash at bank and in hand		135,131	146,055
		<u>1,448,310</u>	<u>1,551,377</u>
Creditors: amounts falling due within one year		<u>(1,056,013)</u>	<u>(1,078,129)</u>
Net current assets		392,297	473,248
Total assets less current liabilities		<u>543,115</u>	<u>596,106</u>
Creditors: amounts falling due after more than one year		(38,355)	-
Provisions for liabilities		(10,694)	(14,517)
Net assets		<u>494,066</u>	<u>581,589</u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account		484,066	571,589
Shareholder's funds		<u>494,066</u>	<u>581,589</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.

The member has 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.

Mrs G E Gale

Director

Approved by the board on 27 June 2014

Monomarket Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2013

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. Cost is determined on a first in first out basis.

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.

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 2012	559,584
Additions	82,759
Disposals	(64,976)
At 30 November 2013	<u>577,367</u>

Depreciation

At 1 December 2012	436,826
Charge for the year	39,380
On disposals	(49,557)
At 30 November 2013	<u>426,649</u>

Net book value

At 30 November 2013	<u>150,718</u>
At 30 November 2012	<u>122,758</u>

3 Investments £

Cost

At 1 December 2012	100
At 30 November 2013	<u>100</u>

4 Loans 2013 2012

£ **£**

Creditors include:

Secured bank loans	<u>326,736</u>	<u>404,658</u>
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5 Share capital

	Nominal value	2013 Number	2013 £	2012 £
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Allotted, called up and fully paid:

Ordinary shares	£1 each	-	<u>10,000</u>	<u>10,000</u>
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6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr G I Gale (Deceased 8 February 2014)				
Directors loan account	923	(57,669)	60,000	3,254
Mrs G E Gale				
Directors loan account	(876)	(57,669)	60,000	1,455
	<u>47</u>	<u>(115,338)</u>	<u>120,000</u>	<u>4,709</u>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.