

Company Registration No 03749821 (England and Wales)

MCE DECORATORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

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MCE DECORATORS LIMITED

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MCE DECORATORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		17,925		22,003
Current assets					
Debtors		493,583		415,290	
Cash at bank and in hand		31,117		107,677	
		<u>524,700</u>		<u>522,967</u>	
Creditors: amounts falling due within one year	3	<u>(355,008)</u>		<u>(339,464)</u>	
Net current assets			169,692		183,503
Total assets less current liabilities			187,617		205,506
Provisions for liabilities			<u>(2,461)</u>		<u>(3,100)</u>
			<u>185,156</u>		<u>202,406</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			185,056		202,306
Shareholders' funds			<u>185,156</u>		<u>202,406</u>

MCE DECORATORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on



M Dodds
Director

Company Registration No 03749821

MCE DECORATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings leasehold	equal instalments over the period of the lease
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

Work in progress is valued at the lower of cost and net realisable value

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

MCE DECORATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2011 & at 30 June 2012	51,985
Depreciation	
At 1 July 2011	29,982
Charge for the year	4,078
At 30 June 2012	34,060
Net book value	
At 30 June 2012	17,925
At 30 June 2011	22,003

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £124,487 (2011 - £108,300)

The Natwest Bank have a charge over the properties at 25 Venture One Business Park and 44 Chesterfield Road, Swallownest

4 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

MCE DECORATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
M Dodds - director's loan account	4.00	62,334	10,773	2,094	(59,001)	16,200
		<u>62,334</u>	<u>10,773</u>	<u>2,094</u>	<u>(59,001)</u>	<u>16,200</u>