

Company Registration No. 04051621 (England and Wales)

MDM GEARBOXES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

MDM GEARBOXES LIMITED

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MDM GEARBOXES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

		2016	2015
	Notes	£	£
Fixed assets			
Intangible assets	2	38,810	42,691
Tangible assets	2	14,817	9,672
		<u>53,627</u>	<u>52,363</u>
Current assets			
Stocks		1,425	1,394
Debtors		381,218	362,034
Cash at bank and in hand		753	6,905
		<u>383,396</u>	<u>370,333</u>
Creditors: amounts falling due within one year	3	<u>(362,990)</u>	<u>(237,004)</u>
Net current assets		<u>20,406</u>	<u>133,329</u>
Total assets less current liabilities		<u>74,033</u>	<u>185,692</u>
Creditors: amounts falling due after more than one year	4	<u>(73,699)</u>	<u>(185,398)</u>
		<u>334</u>	<u>294</u>
Capital and reserves			
Called up share capital	5	200	200
Profit and loss account		134	94
Shareholders' funds		<u>334</u>	<u>294</u>

MDM GEARBOXES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 May 2017

Mr M Morton
Director

Company Registration No. 04051621

MDM GEARBOXES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

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 January 2015).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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:

Long leasehold land and buildings	Over the life of the lease
Plant and machinery	25% per annum on a reducing balance basis
Office furniture and fittings	25% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 September 2015	97,025	78,115	175,140
Additions	-	11,108	11,108
Disposals	-	(4,311)	(4,311)
	<u>97,025</u>	<u>84,912</u>	<u>181,937</u>
At 31 August 2016	97,025	84,912	181,937
Depreciation			
At 1 September 2015	54,334	68,443	122,777
On disposals	-	(3,249)	(3,249)
Charge for the year	3,881	4,901	8,782
	<u>58,215</u>	<u>70,095</u>	<u>128,310</u>
At 31 August 2016	58,215	70,095	128,310
Net book value			
At 31 August 2016	38,810	14,817	53,627
	<u>42,691</u>	<u>9,672</u>	<u>52,363</u>
At 31 August 2015	42,691	9,672	52,363

MDM GEARBOXES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

3 Creditors: amounts falling due within one year

The loans are secured by a charge over the assets of the company.

4 Creditors: amounts falling due after more than one year

2016
£

2015
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

-	(53,525)
<u> </u>	<u> </u>

The loans are secured by a charge over the assets of the company.

5 Share capital

2016
£

2015
£

Allotted, called up and fully paid

100 Ordinary Shares of £1 each

100	100
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100 'A' Ordinary Shares of £1 each

100	100
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<u>200</u>	<u>200</u>
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