

Mobbs Electronic Repairs Ltd
Abbreviated Annual Report
Year Ended 30 June 2011

Company Registration Number 04186421

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Mobbs Electronic Repairs Ltd

Abbreviated Accounts

Year Ended 30 June 2011

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Mobbs Electronic Repairs Ltd

Abbreviated Balance Sheet

30 June 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Intangible assets		12,428	13,670
Tangible assets		4,540	6,057
		<u>16,968</u>	<u>19,727</u>
Current Assets			
Stocks		16,464	9,237
Debtors		3,213	3,282
Cash at bank and in hand		2,982	26
		<u>22,659</u>	<u>12,545</u>
Creditors: Amounts falling due within one year	3	(101,436)	(89,803)
Net Current Liabilities		<u>(78,777)</u>	<u>(77,258)</u>
Total Assets Less Current Liabilities		<u>(61,809)</u>	<u>(57,531)</u>
Creditors, Amounts falling due after more than one year	4	(2,077)	(3,860)
		<u>(63,886)</u>	<u>(61,391)</u>
Capital and Reserves			
Called-up equity share capital	5	1	1
Profit and loss account		(63,887)	(61,392)
Deficit		<u>(63,886)</u>	<u>(61,391)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19 March 2012, and are signed on their behalf by

D A Mobbs

V A Mobbs

Company Registration Number 04186421

The notes on pages 2 to 3 form part of these abbreviated accounts

Mobbs Electronic Repairs Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2011

1 Accounting Policies

(a) Basis of accounting

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

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

(c) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	- 20 years
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(d) Fixed assets

All fixed assets are initially recorded at cost

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% Reducing balance
Motor Vehicles	- 25% Reducing balance
Equipment	- 25% Reducing balance

(f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(g) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

Mobbs Electronic Repairs Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2011

2 Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 July 2010 and 30 June 2011	<u>24,848</u>	<u>20,395</u>	<u>45,243</u>
Depreciation			
At 1 July 2010	11,178	14,338	25,516
Charge for year	1,242	1,517	2,759
At 30 June 2011	<u>12,420</u>	<u>15,855</u>	<u>28,275</u>
Net Book Value			
At 30 June 2011	<u>12,428</u>	<u>4,540</u>	<u>16,968</u>
At 30 June 2010	<u>13,670</u>	<u>6,057</u>	<u>19,727</u>

3 Creditors Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Hire purchase agreements	<u>1,783</u>	<u>1,598</u>

4 Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011 £	2010 £
Hire purchase agreements	<u>2,077</u>	<u>3,860</u>

5 Share Capital

Allotted, called up and fully paid

	2011 No	£	2010 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6. Going Concern

The directors have prepared the financial statements on a going concern basis which is reliant upon the continued support of the company directors. In the event that the company could not continue on a going concern basis then adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide further liabilities which might arise and reclassify fixed assets as current assets.

FRANCIS CLARK

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