

Mobbs Electronic Repairs Ltd

**Unaudited Abbreviated Accounts
Year Ended 30 June 2016**

Company Registration Number: 04186421



Mobbs Electronic Repairs Ltd

Abbreviated Balance Sheet

30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	2	6,218	7,460
Tangible fixed assets	2	3,915	3,893
		<u>10,133</u>	<u>11,353</u>
Current assets			
Stocks		4,917	6,335
Debtors		9,817	7,748
Cash at bank and in hand		49	3
		<u>14,783</u>	<u>14,086</u>
Creditors: Amounts falling due within one year		<u>(102,009)</u>	<u>(104,764)</u>
Net current liabilities		<u>(87,226)</u>	<u>(90,678)</u>
Net liabilities		<u>(77,093)</u>	<u>(79,325)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>(77,094)</u>	<u>(79,326)</u>
Shareholders' deficit		<u>(77,093)</u>	<u>(79,325)</u>

Mobbs Electronic Repairs Ltd

Abbreviated Balance Sheet

30 June 2016

..... *continued*

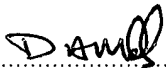
For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 6/2/17 and signed on its behalf by:



.....
D A Mobbs
Director



.....
V A Mobbs
Director

Company Registration Number: 04186421

Mobbs Electronic Repairs Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The directors have prepared the financial statements on a going concern basis which is reliant upon the continued support of the company creditors and 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.

Turnover

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

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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:

Asset class	Amortisation method and rate
Goodwill	20 years

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:

Asset class	Depreciation method and rate
Plant & machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

Stock

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

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Mobbs Electronic Repairs Ltd
Notes to the Abbreviated Accounts
Year Ended 30 June 2016

..... *continued*

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2015	24,848	23,992	48,840
Additions	-	1,080	1,080
At 30 June 2016	<u>24,848</u>	<u>25,072</u>	<u>49,920</u>
Depreciation			
At 1 July 2015	17,388	20,099	37,487
Charge for the year	<u>1,242</u>	<u>1,058</u>	<u>2,300</u>
At 30 June 2016	<u>18,630</u>	<u>21,157</u>	<u>39,787</u>
Net book value			
At 30 June 2016	<u>6,218</u>	<u>3,915</u>	<u>10,133</u>
At 30 June 2015	<u>7,460</u>	<u>3,893</u>	<u>11,353</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

2016 **2015**
£ **£**

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>