Company Registration Number 4572521

Mungham Limited

Unaudited
Abbreviated Accounts

31 March 2012



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MUNGHAM LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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MUNGHAM LIMITED
Company Registration Number 4572521

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	2				
Intangible assets			31,877		34,877
Tangible assets			4,448		3,002
			36,325		37,879
CURRENT ASSETS					
Stocks		31,517		35,588	
Debtors		5,541		5,541	
Cash at bank and in hand		3,180		2,876	
		40,238		44,005	
CREDITORS: Amounts falling due within one year		41,980		47,376	
NET CURRENT LIABILITIES			(1,742)		(3,371)
TOTAL ASSETS LESS CURRENT LIABILITIES			34,583		34,508
CREDITORS: Amounts falling due after more than one year			26,202		28,098
PROVISIONS FOR LIABILITIES			720		388
			7,661		6,022
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			7,659		6,020
SHAREHOLDERS' FUNDS			7,661		6,022

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

MUNGHAM LIMITED
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ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

The director is 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 director acknowledges his responsibility for

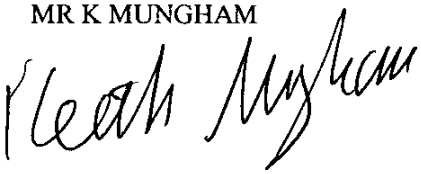
(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 and signed by the director and authorised for issue on 23 November 2012

MR K MUNGHAM



The notes on pages 3 to 4 form part of these abbreviated accounts

MUNGHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

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)

Turnover

The turnover shown in the profit and loss account represents cash sales recognised upon receipt during the year, exclusive of Value Added Tax

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 - 5% Straight line

Fixed assets

All fixed assets are initially recorded at cost

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

Equipment - 15% Reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

MUNGHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2011	**60,000**	**11,131**	**71,131**
Additions	–	**2,213**	**2,213**
At 31 March 2012	**60,000**	**13,344**	**73,344**
DEPRECIATION			
At 1 April 2011	**25,123**	**8,129**	**33,252**
Charge for year	**3,000**	**767**	**3,767**
At 31 March 2012	**28,123**	**8,896**	**37,019**
NET BOOK VALUE			
At 31 March 2012	**31,877**	**4,448**	**36,325**
At 31 March 2011	34,877	3,002	37,879

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £1 each	**10,000**	10,000

Allotted, called up and fully paid:

	2012 No	2012 £	2011 No	2011 £
2 Ordinary shares of £1 each	**2**	**2**	2	2