

Modulus Card Solutions Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

D H Accounting Limited
11 Park Road
Bakewell
Derbyshire
DE45 1AX

Modulus Card Solutions Limited

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Abbreviated Balance Sheet

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Modulus Card Solutions Limited
(Registration number: 04647708)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		212	739
Current assets			
Stocks		5,001	5,992
Debtors		16,842	21,184
Cash at bank and in hand		-	9,975
		21,843	37,151
Creditors: Amounts falling due within one year		(21,251)	(36,046)
Net current assets		592	1,105
Net assets		804	1,844
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		704	1,744
Shareholders' funds		804	1,844

For the year ending 30 April 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 26 January 2017 and signed on its behalf by:

.....
Mr J S Childs
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Modulus Card Solutions Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	25% straight line basis
Fixtures and fittings	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Modulus Card Solutions Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 May 2015	10,593	10,593
At 30 April 2016	10,593	10,593
Depreciation		
At 1 May 2015	9,854	9,854
Charge for the year	527	527
At 30 April 2016	10,381	10,381
Net book value		
At 30 April 2016	212	212
At 30 April 2015	739	739

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

4 Related party transactions

Directors' advances and credits

	2016		2016		2015		2015
	Advance/		Repaid		Advance/		Repaid
	Credit		£		Credit		£
	£				£		
Mr J S Childs							
	24,883	18,176		27,811		27,627	
	=====	=====		=====		=====	
Mrs A E Childs							
	24,883	18,177		27,811		27,627	
	=====	=====		=====		=====	