

REGISTERED NUMBER: 04661921 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 29 February 2012

for

Michael Coe Limited

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for the year ended 29 February 2012**

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Michael Coe Limited

**Company Information
for the year ended 29 February 2012**

DIRECTOR: M S Coe

SECRETARY Mrs J Coe

REGISTERED OFFICE: 3 Thornton Close
Market Weighton
East Riding
YO43 3GG

REGISTERED NUMBER: 04661921 (England and Wales)

ACCOUNTANTS. Fisher & Company Limited
Kingfisher House
65 Market Place
Market Weighton
York
East Riding of Yorks
YO43 3AN

BANKERS Bank of Scotland
59 Bath Street
Glasgow
G2 2DH

Abbreviated Balance Sheet
29 February 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Debtors		58,637	13,973
Cash at bank		4	4
		<u>58,641</u>	<u>13,977</u>
CREDITORS			
Amounts falling due within one year		45,072	31,120
		<u>13,569</u>	<u>(17,143)</u>
NET CURRENT ASSETS/(LIABILITIES)			
TOTAL ASSETS LESS CURRENT LIABILITIES		13,569	(17,143)
CREDITORS			
Amounts falling due after more than one year		1,833	-
NET ASSETS/(LIABILITIES)		<u>11,736</u>	<u>(17,143)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		11,735	(17,144)
SHAREHOLDERS' FUNDS		<u>11,736</u>	<u>(17,143)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

23/11/2012

and were signed by

M S Coe - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 29 February 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company meets its day to day working capital requirements from a small bank overdraft facility, a bank loan and from the ongoing support of the director

The company is currently not in a position to meet all its debts as they fall due for payment, and as a consequence is currently insolvent

The director has negotiated extended terms with the various creditors and is confident that all outstanding liabilities will be met, his assumption has been based upon his knowledge of the current contracts and work in place

The director has informally agreed to support the company during this period, until the company has returned to a situation whereby it is in a position where it is free to trade

It is anticipated that during the future trading periods the trend will be reversed, albeit over an anticipated 12 to 24 month period

However, inherently, there can be no certainty in relation to these matters given the fact that it is based on future income streams and opportunities becoming available beyond the agreement of the financial statements

Because of the informal support to be provided by the director and their knowledge of future trading activities, the director considers it appropriate to prepare the financial statements on the going concern basis

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - Straight line over 3 years

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	
and 29 February 2012	1,785
DEPRECIATION	
At 1 March 2011	
and 29 February 2012	1,785
NET BOOK VALUE	
At 29 February 2012	-
At 28 February 2011	-

Michael Coe Limited (Registered number 04661921)

Notes to the Abbreviated Accounts - continued
for the year ended 29 February 2012

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 29 February 2012 and 28 February 2011

	2012 £	2011 £
M S Coe		
Balance outstanding at start of year	10,832	10,527
Amounts advanced	98,571	78,238
Amounts repaid	(70,807)	(77,933)
Balance outstanding at end of year	<u>38,596</u>	<u>10,832</u>

The balance has been included within other debtors as amounts falling due for payment within one year

The above facility is unsecured and is repayable upon demand. The company has charged the director £642 (2011 - £433) interest during the year

5 ULTIMATE CONTROLLING ENTITY

The director Mr M S Coe holds 100% of the issued share capital and therefore has ultimate control