

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2012**

**FOR**

**MULTICOAT NORTH EAST LIMITED**

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**For The Year Ended 31 May 2012**

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**MULTICOAT NORTH EAST LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 May 2012**

**DIRECTORS:** A Turner  
Mrs N Hutchcraft

**SECRETARY:** Mrs N Hutchcraft

**REGISTERED OFFICE:** Frederick House  
Dean Group Business Park  
Brenda Road  
Hartlepool  
TS25 2BW

**REGISTERED NUMBER:** 04681663 (England and Wales)

**ACCOUNTANTS:** Flannagans  
Frederick House  
Dean Group Business Park  
Brenda Road  
Hartlepool  
TS25 2BW

**ABBREVIATED BALANCE SHEET**

**31 May 2012**

|                                              | Notes | 2012<br>£      | £                    | 2011<br>£      | £                    |
|----------------------------------------------|-------|----------------|----------------------|----------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                      |                |                      |
| Tangible assets                              | 2     |                | 107,896              |                | 85,121               |
| <b>CURRENT ASSETS</b>                        |       |                |                      |                |                      |
| Stocks                                       |       | 4,500          |                      | 2,973          |                      |
| Debtors                                      |       | 89,258         |                      | 70,095         |                      |
| Cash at bank and in hand                     |       | 42,238         |                      | 33,432         |                      |
|                                              |       | <u>135,996</u> |                      | <u>106,500</u> |                      |
| <b>CREDITORS</b>                             |       |                |                      |                |                      |
| Amounts falling due within one year          | 3     | <u>148,643</u> |                      | <u>123,913</u> |                      |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(12,647)</u>      |                | <u>(17,413)</u>      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>95,249</b>        |                | <b>67,708</b>        |
| <b>CREDITORS</b>                             |       |                |                      |                |                      |
| Amounts falling due after more than one year | 3     |                | <u>33,429</u>        |                | <u>32,660</u>        |
| <b>NET ASSETS</b>                            |       |                | <u><b>61,820</b></u> |                | <u><b>35,048</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                      |                |                      |
| Called up share capital                      | 4     |                | 200                  |                | 200                  |
| Profit and loss account                      |       |                | <u>61,620</u>        |                | <u>34,848</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><b>61,820</b></u> |                | <u><b>35,048</b></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 May 2012**

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 Board of Directors on 25 February 2013 and were signed on its behalf by:

Mrs N Hutchcraft - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For The Year Ended 31 May 2012**

**1. ACCOUNTING POLICIES**

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

|                       |                           |
|-----------------------|---------------------------|
| Plant and machinery   | - 15% on cost             |
| Fixtures and fittings | - 10% on cost             |
| Motor vehicles        | - 20% on reducing balance |
| Computer equipment    | - 33% on cost             |

**Stocks**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

|                        | <b>Total<br/>£</b> |
|------------------------|--------------------|
| <b>COST</b>            |                    |
| At 1 June 2011         | <b>115,886</b>     |
| Additions              | <b>36,820</b>      |
| Disposals              | <b>(11,294)</b>    |
| At 31 May 2012         | <b>141,412</b>     |
| <b>DEPRECIATION</b>    |                    |
| At 1 June 2011         | <b>30,765</b>      |
| Charge for year        | <b>9,959</b>       |
| Eliminated on disposal | <b>(7,208)</b>     |
| At 31 May 2012         | <b>33,516</b>      |
| <b>NET BOOK VALUE</b>  |                    |
| At 31 May 2012         | <b>107,896</b>     |
| At 31 May 2011         | <b>85,121</b>      |

**3. CREDITORS**

Creditors include an amount of £ 34,158 (2011 - £ 38,696 ) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 31 May 2012**

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

|                          | 2012         | 2011         |
|--------------------------|--------------|--------------|
|                          | £            | £            |
| Repayable by instalments | <u>3,977</u> | <u>8,515</u> |

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2012       | 2011       |
|---------|----------|-------------------|------------|------------|
|         |          |                   | £          | £          |
| 200     | Ordinary | £1                | <u>200</u> | <u>200</u> |

5. **GOING CONCERN**

The directors have reviewed a period of 12 months from approval of these financial statements and concluded the company is able to meet all its liabilities as they fall due. As a result it is appropriate to prepare the accounts on going concern basis.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.