

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

FOR

MULTICOAT NORTH EAST LIMITED

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For The Year Ended 31 May 2015

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MULTICOAT NORTH EAST LIMITED

COMPANY INFORMATION
For The Year Ended 31 May 2015

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 2015

	Notes	'15 £	£	'14 £	£
FIXED ASSETS					
Tangible assets	2		86,297		92,506
CURRENT ASSETS					
Stocks		4,250		6,550	
Debtors		48,075		121,099	
Cash at bank and in hand		<u>21,247</u>		<u>54,863</u>	
		73,572		182,512	
CREDITORS					
Amounts falling due within one year	3	<u>57,565</u>		<u>137,285</u>	
NET CURRENT ASSETS			<u>16,007</u>		<u>45,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			102,304		137,733
CREDITORS					
Amounts falling due after more than one year	3		(13,284)		(19,488)
PROVISIONS FOR LIABILITIES			<u>(40,000)</u>		<u>(40,000)</u>
NET ASSETS			<u>49,020</u>		<u>78,245</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			<u>48,820</u>		<u>78,045</u>
SHAREHOLDERS' FUNDS			<u>49,020</u>		<u>78,245</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 2015

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 26 February 2016 and were signed on its behalf by:

Mrs N Hutchcraft - Director

A Turner - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 May 2015

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

	Total £
COST	
At 1 June 2014 and 31 May 2015	<u>142,888</u>
DEPRECIATION	
At 1 June 2014	50,382
Charge for year	<u>6,209</u>
At 31 May 2015	<u>56,591</u>
NET BOOK VALUE	
At 31 May 2015	<u><u>86,297</u></u>
At 31 May 2014	<u><u>92,506</u></u>

3. CREDITORS

Creditors include an amount of £ 25,231 ('14 - £ 24,463) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 May 2015

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	'15 £	'14 £
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.