Registered number
05375621

Mibsons (West Bromwich) Limited

Abbreviated Accounts

31 March 2011

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COMPANIES HOUSE

Mibsons (West Bromwich) Limited
Registered number: 05375621
Abbreviated Balance Sheet
as at 31 March 2011

	Notes		2011 £		2010 £
Fixed assets					
Intangible assets	2		60,000		75,000
Tangible assets	3		12,138		10,575
			72,138		85,575
Current assets					
Stocks		95,388		62,362	
Debtors		54,051		52,023	
Cash at bank and in hand		84,309		149,191	
		233,748		263,576	
Creditors amounts falling due within one year		(205,694)		(180,383)	
Net current assets			28,054		83,193
Total assets less current liabilities			100,192		168,768
Provisions for liabilities			(1,021)		-
Net assets			99,171		168,768
Capital and reserves					
Called up share capital	4		6		6
Profit and loss account			99,165		168,762
Shareholders' funds			99,171		168,768

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Suleman M Bhattay
Director
Approved by the board on 9 August 2011

Mibsons (West Bromwich) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation
The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line

Stocks
Stock is valued at the lower of cost and net realisable value

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Intangible fixed assets

	£
Cost	
At 1 April 2010	150,000
At 31 March 2011	150,000
Amortisation	
At 1 April 2010	75,000
Provided during the year	15,000
At 31 March 2011	90,000
Net book value	
At 31 March 2011	60,000
At 31 March 2010	75,000

3 Tangible fixed assets

	£
Cost	
At 1 April 2010	45,994
Additions	7,300
Disposals	(4,000)
At 31 March 2011	49,294

Depreciation	
At 1 April 2010	35,419
Charge for the year	5,737
On disposals	(4,000)
At 31 March 2011	37,156
Net book value	
At 31 March 2011	12,138
At 31 March 2010	10,575

4 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	-	6	6