

Registered Number 05447708

M. G. PUMPS LIMITED

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	6,000	12,000
Tangible assets	3	12,461	14,700
		<u>18,461</u>	<u>26,700</u>
Current assets			
Stocks		520	2,058
Debtors		10,879	7,059
Cash at bank and in hand		16,336	16,941
		<u>27,735</u>	<u>26,058</u>
Creditors: amounts falling due within one year		<u>(34,793)</u>	<u>(31,778)</u>
Net current assets (liabilities)		<u>(7,058)</u>	<u>(5,720)</u>
Total assets less current liabilities		<u>11,403</u>	<u>20,980</u>
Provisions for liabilities		<u>(1,815)</u>	<u>(2,115)</u>
Total net assets (liabilities)		<u>9,588</u>	<u>18,865</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		9,585	18,862
Shareholders' funds		<u>9,588</u>	<u>18,865</u>

- For the year ending 30 June 2014 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 1 September 2014

And signed on their behalf by:

M J Green, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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

Tangible assets depreciation policy

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

Plant and machinery - 15% on reducing balance

Fixtures and fittings - 15% on reducing balance

Motor vehicles - 25% on reducing balance

Computer equipment - 15% on reducing balance

Intangible assets amortisation policy

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its useful life of ten years

Other accounting policies

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2 Intangible fixed assets

	£
Cost	
At 1 July 2013	60,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>60,000</u>
Amortisation	
At 1 July 2013	48,000
Charge for the year	6,000

On disposals	-
At 30 June 2014	<u>54,000</u>
Net book values	
At 30 June 2014	<u>6,000</u>
At 30 June 2013	<u>12,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2013	43,453
Additions	482
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>43,935</u>
Depreciation	
At 1 July 2013	28,753
Charge for the year	2,721
On disposals	-
At 30 June 2014	<u>31,474</u>
Net book values	
At 30 June 2014	<u>12,461</u>
At 30 June 2013	<u>14,700</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
3 Ordinary shares of £1 each	3	3

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