

Registered Number 05760310

Mercia Industrial Doors Limited

Abbreviated Accounts

29 February 2016

Balance Sheet as at 29 February 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		1,571	2,337
		<u>1,571</u>	<u>2,337</u>
Current assets			
Stocks		23,508	5,867
Debtors		215,655	182,572
Cash at bank and in hand		7,743	10,894
Total current assets		<u>246,906</u>	<u>199,333</u>
Creditors: amounts falling due within one year		(234,797)	(189,623)
Net current assets (liabilities)		12,109	9,710
Total assets less current liabilities		<u>13,680</u>	<u>12,047</u>
Provisions for liabilities		(195)	(320)
Total net assets (liabilities)		<u>13,485</u>	<u>11,727</u>
Capital and reserves			
Called up share capital	4	2	2

Profit and loss account	13,483	11,725
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Shareholders funds	<u>13,485</u>	<u>11,727</u>
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- a. For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 November 2016

And signed on their behalf by:

Mr D J W Mead, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Plant & Machinery	20%	reducing balance
Fixtures & Fittings	15%	reducing balance
Equipment	33.33%	straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2015	11,792	11,792
Additions	195	195
At 29 February 2016	<u>11,987</u>	<u>11,987</u>
Depreciation		
At 01 March 2015	9,455	9,455
Charge for year	961	961
At 29 February 2016	<u>10,416</u>	<u>10,416</u>
Net Book Value		
At 29 February 2016	1,571	1,571
At 28 February 2015	<u>2,337</u>	<u>2,337</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2

