Registered Number 05922801

G MALLINSON LTD

Abbreviated Accounts

31 August 2016

G MALLINSON LTD **Registered Number 05922801**

Abbreviated Balance Sheet as at 31 August 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	21,834	12,663
		21,834	12,663
Current assets			
Stocks		25,500	27,000
Debtors		113,339	106,146
Cash at bank and in hand		35,695	24,033
		174,534	157,179
Creditors: amounts falling due within one year		(68,435)	(59,336)
Net current assets (liabilities)		106,099	97,843
Total assets less current liabilities		127,933	110,506
Total net assets (liabilities)		127,933	110,506
Capital and reserves			
Called up share capital	3	2	1
Profit and loss account		127,931	110,505
Shareholders' funds		127,933	110,506

- For the year ending 31 August 2016 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 17 March 2017

And signed on their behalf by:
Mr D J Mallinson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

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 is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

Tangible assets depreciation policy
Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles - 25% reducing balance
Equipment, fixtures and fittings - 15% reducing balance
Plant and machinery - 20% reducing balance

Valuation information and policy
Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	54,631
Additions	15,957
Disposals	(9,100)
Revaluations	-
Transfers	-
At 31 August 2016	61,488
Depreciation	
At 1 September 2015	41,968
Charge for the year	5,564
On disposals	(7,878)

At 31 August 2016	39,654
Net book values	
At 31 August 2016	21,834
At 31 August 2015	12,663

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
2 Ordinary shares of £1 each (1 shares for 2015)	2	1

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