

Registered Number 06812708

M & M'S ELECTRICAL CO. LTD

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	6,000	8,000
Tangible assets	3	17,130	10,487
		<u>23,130</u>	<u>18,487</u>
Current assets			
Stocks		12,000	5,500
Debtors		6,216	22,956
Cash at bank and in hand		2,282	6,149
		<u>20,498</u>	<u>34,605</u>
Creditors: amounts falling due within one year	4	(17,156)	(22,344)
Net current assets (liabilities)		<u>3,342</u>	<u>12,261</u>
Total assets less current liabilities		<u>26,472</u>	<u>30,748</u>
Creditors: amounts falling due after more than one year	4	(10,698)	(5,948)
Provisions for liabilities		(3,426)	-
Total net assets (liabilities)		<u>12,348</u>	<u>24,800</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		12,347	24,799
Shareholders' funds		<u>12,348</u>	<u>24,800</u>

- For the year ending 30 April 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 30 January 2017

And signed on their behalf by:

Martin Corrie, Director

Notes to the Abbreviated Accounts for the period ended 30 April 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 January 2015).

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

Motor vehicles - 25% reducing balance

Intangible assets amortisation policy

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Valuation information and policy

Stock

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

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

2 Intangible fixed assets

	£
Cost	
At 1 May 2015	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>20,000</u>
Amortisation	

At 1 May 2015	12,000
Charge for the year	2,000
On disposals	-
At 30 April 2016	<u>14,000</u>
Net book values	
At 30 April 2016	<u>6,000</u>
At 30 April 2015	<u>8,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 May 2015	21,333
Additions	18,846
Disposals	(16,204)
Revaluations	-
Transfers	-
At 30 April 2016	<u>23,975</u>
Depreciation	
At 1 May 2015	10,846
Charge for the year	3,468
On disposals	(7,469)
At 30 April 2016	<u>6,845</u>
Net book values	
At 30 April 2016	<u>17,130</u>
At 30 April 2015	<u>10,487</u>

4 Creditors

	<i>2016</i>	<i>2015</i>
	£	£
Secured Debts	13,527	8,689

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
1 Ordinary share of £1 each	1	1

6 Transactions with directors

Name of director receiving advance or credit:	Martin Corrie
Description of the transaction:	Advances to director
Balance at 1 May 2015:	£ 15,245
Advances or credits made:	£ 17,982
Advances or credits repaid:	£ 28,224
Balance at 30 April 2016:	<u>£ 5,003</u>

The loan had interest charged on it at the applicable rate.

The maximum overdrawn balance in the year was £26,504.

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