Registered Number 06962421

M&M IMPORT LTD

Abbreviated Accounts

31 July 2015

M&M IMPORT LTD **Registered Number 06962421**

Abbreviated Balance Sheet as at 31 July 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	1,159	742
Investments	3	1,000	1,000
		2,159	1,742
Current assets			
Debtors		16,142	-
Cash at bank and in hand		109,513	59,335
		125,655	59,335
Creditors: amounts falling due within one year		(73,751)	(36,383)
Net current assets (liabilities)		51,904	22,952
Total assets less current liabilities		54,063	24,694
Total net assets (liabilities)		54,063	24,694
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		53,063	23,694
Shareholders' funds		54,063	24,694

- For the year ending 31 July 2015 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 28 March 2016

And signed on their behalf by:
Maria Madalena Lemes Da Silva, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015

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 the total invoice value, excluding value added tax, of sales made during the year.

Other accounting policies

Fixed assets: All fixed assets are initially recorded at cost. Financial instruments: Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Tangible fixed assets

	£
Cost	
At 1 August 2014	742
Additions	417
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	1,159
Depreciation	
At 1 August 2014	-
Charge for the year	-
On disposals	-
At 31 July 2015	-
Net book values	
At 31 July 2015	1,159
At 31 July 2014	742

Fixtures, fittings

and equipment - 25% straight line

3 **Fixed assets Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

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