

Registered Number 07235607

Michael Drake Architects Ltd

Abbreviated Accounts

31 August 2014

Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		2,082	2,474
		<u>2,082</u>	<u>2,474</u>
Current assets			
Debtors		9,609	10,838
Cash at bank and in hand		157	5,126
Total current assets		<u>9,766</u>	<u>15,964</u>
Creditors: amounts falling due within one year		(12,443)	(18,384)
Net current assets (liabilities)		(2,677)	(2,420)
Total assets less current liabilities		<u>(595)</u>	<u>54</u>
Total net assets (liabilities)		<u>(595)</u>	<u>54</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		(605)	44

Shareholders funds

(595)

54

- a. For the year ending 31 August 2014 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 25 January 2015

And signed on their behalf by:

Mr M Drake, 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 31 August 2014

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 April 2008). The financial statements have been prepared on the going concern basis. This basis may not be appropriate because the company has net liabilities at 31st August 2014. The future of the company is dependent upon the continued support of the director, the bank and the trade creditors. The accounts do not include any provisions for liabilities that may arise if the director, the bank or the trade creditors support is withdrawn.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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.

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 entity after deducting all of its financial liabilities.

Depreciation

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

Fixtures & Fittings	25% Reducing balance method
Equipment	25% Reducing balance method

2 Fixed Assets

Tangible Assets	Total
--------------------	-------

Cost or valuation	£	£
At 01 September 2013	5,332	5,332
Additions	302	302
At 31 August 2014	<u>5,634</u>	<u>5,634</u>
Depreciation		
At 01 September 2013	2,858	2,858
Charge for year	694	694
At 31 August 2014	<u>3,552</u>	<u>3,552</u>
Net Book Value		
At 31 August 2014	2,082	2,082
At 31 August 2013	<u>2,474</u>	<u>2,474</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
10 Ordinary of £1 each	10	10
Allotted, called up and fully paid:		
10 Ordinary of £1 each	10	10