

Registered number
07330321

MNG Commercials Ltd

Abbreviated Accounts

31 July 2016

MNG Commercials Ltd**Registered number:** 07330321**Abbreviated Balance Sheet****as at 31 July 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	107,887	53,031
Current assets			
Stocks		4,502	1,092
Debtors		256,319	258,596
Cash at bank and in hand		44,094	26,403
		<u>304,915</u>	<u>286,091</u>
Creditors: amounts falling due within one year		<u>(159,297)</u>	<u>(192,045)</u>
Net current assets		145,618	94,046
Total assets less current liabilities		<u>253,505</u>	<u>147,077</u>
Creditors: amounts falling due after more than one year		(38,415)	-
Provisions for liabilities		(21,577)	-
Net assets		<u><u>193,513</u></u>	<u><u>147,077</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		193,413	146,977
Shareholders' funds		<u><u>193,513</u></u>	<u><u>147,077</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J M Galligan

Director

Approved by the board on 10 April 2017

MNG Commercials Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2016

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	15% reducing balance
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 August 2015	112,397
Additions	68,562
At 31 July 2016	<u>180,959</u>

Depreciation

At 1 August 2015	59,366
Charge for the year	13,706
At 31 July 2016	<u>73,072</u>

Net book value

At 31 July 2016	<u>107,887</u>
At 31 July 2015	<u>53,031</u>

3 Share capital

Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:			
Ordinary shares	£1 each	100	100

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