

Registration number: 07423708

Mendit Computer Repairs Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

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Mendit Computer Repairs Ltd
(Registration number: 07423708)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets	2	1,573	2,098
Tangible fixed assets	2	<u>18,717</u>	<u>10,209</u>
		<u>20,290</u>	<u>12,307</u>
Current assets			
Stocks		29,958	2,839
Debtors		463,181	168,642
Cash at bank and in hand		<u>1,158</u>	<u>125</u>
		494,297	171,606
Creditors: Amounts falling due within one year		<u>(469,407)</u>	<u>(183,015)</u>
Net current assets/(liabilities)		<u>24,890</u>	<u>(11,409)</u>
Total assets less current liabilities		45,180	898
Provisions for liabilities		<u>(3,743)</u>	<u>(381)</u>
Net assets		<u>41,437</u>	<u>517</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>41,337</u>	<u>417</u>
Shareholders' funds		<u>41,437</u>	<u>517</u>

Mendit Computer Repairs Ltd
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Abbreviated Balance Sheet at 31 March 2014

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For the year ending 31 March 2014 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 21 May 2014 and signed on its behalf by:

.....
S J Ackers
Director

Mendit Computer Repairs Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Web domain	25% per annum reducing balance

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Website	25% per annum reducing balance
Equipment	25% per annum reducing balance

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Mendit Computer Repairs Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	3,358	15,311	18,669
Additions	-	12,087	12,087
At 31 March 2014	3,358	27,398	30,756
Depreciation			
At 1 April 2013	1,260	5,102	6,362
Charge for the year	525	3,579	4,104
At 31 March 2014	1,785	8,681	10,466
Net book value			
At 31 March 2014	1,573	18,717	20,290
At 31 March 2013	2,098	10,209	12,307

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Mendit Computer Repairs Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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4 Related party transactions

Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
S J Ackers				
Directors current account	<u>30,339</u>	<u>-</u>	<u>-</u>	<u>-</u>