

Mendit Computer Repairs Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Mendit Computer Repairs Ltd
(Registration number: 07423708)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	<u>2</u>	884	1,179
Tangible fixed assets	<u>2</u>	<u>31,939</u>	<u>30,338</u>
		<u>32,823</u>	<u>31,517</u>
Current assets			
Stocks		96,286	46,589
Debtors		1,204,694	757,091
Cash at bank and in hand		<u>5,199</u>	<u>494</u>
		1,306,179	804,174
Creditors: Amounts falling due within one year		<u>(1,219,272)</u>	<u>(771,578)</u>
Net current assets		<u>86,907</u>	<u>32,596</u>
Total assets less current liabilities		119,730	64,113
Provisions for liabilities		<u>(4,888)</u>	<u>(4,945)</u>
Net assets		<u><u>114,842</u></u>	<u><u>59,168</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>114,742</u>	<u>59,068</u>
Shareholders' funds		<u><u>114,842</u></u>	<u><u>59,168</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

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Abbreviated Balance Sheet at 31 March 2016
..... continued

For the year ending 31 March 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 7 December 2016 and signed on its behalf by:

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S J Ackers
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Mendit Computer Repairs Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

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 January 2015).

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
Motor vehicles	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 2016

..... continued

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 2015	3,358	43,978	47,336
Additions	-	11,558	11,558
At 31 March 2016	3,358	55,536	58,894
Depreciation			
At 1 April 2015	2,179	13,640	15,819
Charge for the year	295	9,957	10,252
At 31 March 2016	2,474	23,597	26,071
Net book value			
At 31 March 2016	884	31,939	32,823
At 31 March 2015	1,179	30,338	31,517

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	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 2016
..... continued

4 Related party transactions

Directors' advances and credits

	2016		2016	2015		2015
	Advance/		Repaid	Advance/		Repaid
	Credit		£	Credit		£
	£			£		
S J Ackers						
Directors current account	213,805	-	88,523	30,339		

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