Registered Number 07829921

HOBBIT CLASSIC MX LTD

Abbreviated Accounts

30 November 2015

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SPE 13/08/2016 #60
COMPANIES HOUSE

HOBBIT CLASSIC MX LTD **Registered Number 07829921**

Abbreviated Balance Sheet as at 30 November 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	20,760	23,848
		20,760	23,848
Current assets			
Stocks		189,636	139,353
Debtors		13,713	19,851
Cash at bank and in hand		1,015	230
		204,364	159,434
Creditors: amounts falling due within one year		(344,675)	(297,067)
Net current assets (liabilities)		(140,311)	(137,633)
Total assets less current liabilities		(119,551)	(113,785)
Total net assets (liabilities)		(119,551)	(113,785)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(119,651)	(113,885)
Shareholders' funds		(119,551)	(113,785)

- For the year ending 30 November 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 17 August 2016

And signed on their behalf by:
M Yau, Director

HOBBIT CLASSIC MX LTD **Registered Number 07829921**

Notes to the Abbreviated Accounts for the period ended 30 November 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 and derives from the provision of goods falling within the company's ordinary activities

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows
Fixtures, fittings & Equipment – 10% reducing balance basis
Motor Vehicles – 25% reducing balance basis

Other accounting policies
STOCK
Stock is valued at the lower of cost and net realisable value

DEFERRED TAXATION
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;
Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as recoverable;
Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted
Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on the tax rates that laws enacted or substantively enacted at the balance sheet date.

GOING CONCERN

The accounts have been prepared on a going concern basis as assurances have been provided by the director that funds will be made available to enable the company to meet its liabilities as they fall due

2 Tangible fixed assets

	£
Cost	
At 1 December 2014	34,095
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	34,095
Depreciation	
At 1 December 2014	10,247
Charge for the year	3,088
On disposals	-
At 30 November 2015	13,335
Net book values	
At 30 November 2015	20,760
At 30 November 2014	23,848

3 Called Up Share Capital

Allotted, called up and fully paid

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	M Yau
Description of the transaction.	Owing to Director
Balance at 1 December 2014	£ 295,496
Advances or credits made	£ 46,607
Advances or credits repaid	-
Balance at 30 November 2015	£ 342,103

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 1072 of the Companies Act 2006.