

MEGALIST LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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MEGALIST LIMITED

Company registered number: 07972774

ABBREVIATED BALANCE SHEET**AT 31 March 2016**

	Note	£	2016 £	2015 £
FIXED ASSETS				
Tangible Assets	2		24,935	25,683
CURRENT ASSETS				
Debtors falling due within one year		15,310		-
Cash at bank and in hand		-		379
		15,310		379
CREDITORS: Amounts falling due within one year		30,013		13,588
NET CURRENT LIABILITIES			(14,703)	(13,209)
NET ASSETS			£10,232	£12,474
CAPITAL AND RESERVES				
Called up share capital	3		1	1
Profit and loss account			10,231	12,473
SHAREHOLDERS' FUNDS			£10,232	£12,474

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 10 November 2016

Dr Peter Klesken, Director

The notes on pages 2 to 3 form part of these accounts
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NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

1a. 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).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

2. TANGIBLE FIXED ASSETS

	2016	2015
	£	£
Cost		
At 1 April 2015	35,373	34,384
Additions	3,652	989
At 31 March 2016	<u>39,025</u>	<u>35,373</u>
Depreciation		
At 1 April 2015	9,690	5,158
For the year	4,400	4,532
At 31 March 2016	<u>14,090</u>	<u>9,690</u>
Net Book Amounts		
At 31 March 2016	<u>£24,935</u>	<u>£25,683</u>

MEGALIST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2016

3. SHARE CAPITAL

2016	2015
£	£

Allotted, issued and fully paid:

1 Ordinary shares of £1 each

£1	£1
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4. RELATED PARTIES

The director who is also a shareholder has received dividends of £48,000 which have all been paid to Dr Peter Klesken.

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