

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

M & W CERAMICS LTD

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FOR THE YEAR ENDED 31 MARCH 2016

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M & W CERAMICS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

Mr M J Tanner
Mrs T K Tanner

REGISTERED OFFICE:

Unit 4, Station Road Garage
Station Road
March
Cambridgeshire
PE15 8NH

REGISTERED NUMBER:

08144921 (England and Wales)

ACCOUNTANT:

Andrew Youles F.C.A.
Chartered Accountant
20 Kingswood Road
March
Cambridgeshire
PE15 9RT

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		12,737		16,110
CURRENT ASSETS					
Stocks		18,953		18,799	
Debtors		87,670		50,517	
Cash at bank and in hand		26,244		23,708	
		<u>132,867</u>		<u>93,024</u>	
CREDITORS					
Amounts falling due within one year		<u>111,221</u>		<u>77,120</u>	
NET CURRENT ASSETS			<u>21,646</u>		<u>15,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,383		32,014
CREDITORS					
Amounts falling due after more than one year			(1,720)		(5,001)
PROVISIONS FOR LIABILITIES			<u>(2,547)</u>		<u>(3,222)</u>
NET ASSETS			<u><u>30,116</u></u>		<u><u>23,791</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>30,114</u>		<u>23,789</u>
SHAREHOLDERS' FUNDS			<u><u>30,116</u></u>		<u><u>23,791</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 December 2016 and were signed on its behalf by:

Mr M J Tanner - Director

Mrs T K Tanner - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Showroom displays	- 25% on reducing balance
Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	23,866
Additions	400
At 31 March 2016	<u>24,266</u>
DEPRECIATION	
At 1 April 2015	7,756
Charge for year	3,773
At 31 March 2016	<u>11,529</u>
NET BOOK VALUE	
At 31 March 2016	<u>12,737</u>
At 31 March 2015	<u>16,110</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £ <u>2</u>	2015 £ <u>2</u>
2	Ordinary			

4. TRANSACTIONS WITH DIRECTORS

Included in creditors falling due within one year is a loan to the company from the directors. The amount outstanding at the balance sheet date was £62,904 (2015 - £42,496). This loan is non-interest bearing and is repayable on demand.

During the year dividends were paid to the directors amounting to £40,000 (2015 - £44,000).

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.