MAPLE KITCHENS & BATHROOMS LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD 1ST AUGUST 2013 TO 31ST JULY 2014

COMPANY NO:8158821
England & Wales

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A28 13/11/2014 #65
COMPANIES HOUSE

Parkers
28-30 Wilbraham Road
Fallowfield
Manchester
M14 7DW

MAPLE KITCHENS & BATHROOMS LIMITED

FOR THE PERIOD 1ST AUGUST 2013 TO 31ST JULY 2014

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MAPLE KITCHENS & BATHROOMS LIMITED

DETAILS OF THE COMPANY

FOR THE PERIOD 1ST AUGUST 2013 TO 31ST JULY 2014

DIRECTORS	Mr S Neal
SECRETARY	Mr S Neal
COMPANY NUMBER	08158821 England & Wales
REGISTERED OFFICE	28-30 Wilbraham Road Fallowfield Manchester M14 7DW
ACCOUNTANTS	Parkers 28-30 Wilbraham Road Fallowfield Manchester M14 6DW

MAPLE KITCHENS & BATHROOMS LIMITED

REPORT OF THE DIRECTOR

FOR THE PERIOD 1ST AUGUST 2013 TO 31ST JULY 2014

The Director has pleasure in submitting the annual report and financial statements for the period 1st August 2013 to 31st July 2014.

PRINCIPAL ACTIVITIES

The principal activity of the Company remained that of retail of timber & DIY shop. The company was incorporated on 27th July 2012 and commenced trading on 1st August 2012.

DIRECTOR

The Director who served throughout the year and his interest in the share capital of the Company was as follows: -

	Ordinary Shares of £1 Each	
	2014	2013
	£	£
Mr S Neal	2	2

SMALL COMPANY PROVISIONS

This report, which has been prepared in accordance with the special provisions of Section 477 of the Companies Act 2006.

Registered Office:
28-30 Wilbraham Road
Fallowfield
Manchester
M14 7DW

BY ORDER OF THE BOARD

.....

Mr S Neal
Secretary

.....

Date 11/11/14

MAPLE KITCHENS & BATHROOMS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 1ST AUGUST 2013 TO 31ST JULY 2014

	Notes	2014 £	2013 £
TURNOVER	2	143,102	157,174
Cost of Sales		(70,051)	(90,922)
GROSS PROFIT		73,051	66,252
Administrative Expenses		(66,985)	(77,484)
Other Operating Income	3	Nil	Nil
OPERATING PROFIT (LOSS)	4	6,066	(11,232)
Interest Payable and Similar Charge	6	Nil	Nil
Interest Receivable		Nil	Nil
Profit (Loss) on Ordinary Activities Before Taxation		6,066	(11,232)
Tax on profit on Ordinary Activities	7	Nil	Nil
Profit/(Loss) on Ordinary Activities After Taxation		6,066	(11,232)
Dividend	8	(3,000)	Nil
Retained profit/(loss) for the financial year		3,066	(11,232)

All of the activities of the company are classed as continuing.

The Company had no recognised gains or losses other than the profit for the period.

The notes on pages 5-9 form part of these financial statements.

MAPLE KITCHENS & BATHROOMS LIMITED

BALANCE SHEET

AS AT 31ST JULY 2014

	Notes	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Tangible Assets	9		45,120		50,400
CURRENT ASSETS					
Stock	10	36,500		19,500	
Debtors	11	4,510		6,045	
Cash at Bank		461		450	
		41,471		25,995	
CREDITORS					
Amounts Falling Due Within One Year	12	(94,755)		(87,625)	
NET CURRENT ASSETS (LIABILITIES)			(53,284)		(61,630)
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,164)		(11,230)
Provisions for liabilities and charges					
Deferred taxation			Nil		Nil
			(8,164)		(11,230)
CAPITAL AND RESERVES					
Called up Share Capital	16		2		2
Profit and Loss Account	17		(8,166)		(11,232)
SHAREHOLDERS' FUNDS	18		(8,164)		(11,230)

DIRECTORS STATEMENT

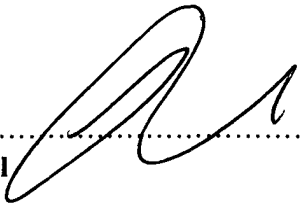
The director's are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (The Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or member have requested an audit pursuant of section 476 of The Act.

The Directors acknowledge his responsibility for:

I. Ensuring that the company keeps proper accounting records which comply with section 475 of the Act and

II. Preparing financial statements which give a true and fair view of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of The Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions for small companies under part 15 of The Companies Act 2006 and with The Finical Reporting Standard for smaller Entities (effective April 2008).



..... 11/11/14 .....

Mr S Neal **Date**

Director

MAPLE KITCHENS & BATHROOMS LIMITED

NOTES TO THE 2014 FINANCIAL STATEMENTS

1) ACCOUNTING POLICIES

Basis of accounting
The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement
The directors have taken advantage of the exemption in Financial Reporting Standard No.1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

Depreciation
Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic file of that asset as follows:

Fixtures, Fittings and Equipment	-	10% reducing balance
Motor Vehicles	-	20% reducing balance
Amortisation of Goodwill	-	10% straight line for 2 years and then 5% straight line

Investment properties
Investment properties are shown at their open market value. This is in accordance with SSAP 19 which, unlike Schedule 4 of Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for their use by company and so their current value is of prime importance. The departure from the provision of the Act is required in order to give a true and fair view.

Work in progress
Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreement
Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser are charged against profits on a straight line basis over the period of the lease.

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 to receive more tax.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the period in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

MAPLE KITCHENS & BATHROOMS LIMITED

NOTES TO THE 2014 FINANCIAL STATEMENTS

2) Turnover

The turnover and profit before tax are attributed to the one principal activity of the company.

An analysis of turnover is given below:	2014 £	2013 £
United Kingdom	143,102	157,174

3) Other operating income

	2014 £	2013 £
Commission	Nil	Nil

4) Operating profit

Operating profit is stated after charging/(crediting)	2014 £	2013 £
Depreciation of owned fixed assets	5,280	12,600
Profit on disposal of fixed assets	Nil	Nil
Amortisations of Goodwill	Nil	Nil
Operating lease cost:		
Vehicles	Nil	Nil
Property	Nil	Nil

5) Particulars of employees

The average number of staff employed by the company during the financial year amount to:
during the financial year amount to:

	2014 £	2013 £
Number of production staff	2	1
Number of management staff	1	1
	3	2
Directors wages	8,400	6,000
Social security costs	Nil	Nil
	8,400	6,000

6) Interest payable and similar charges

	2014 £	2013 £
Interest payable	Nil	Nil

MAPLE KITCHENS & BATHROOMS LIMITED

NOTES TO THE 2014 FINANCIAL STATEMENTS

7) Taxation on ordinary activities

	2014 £	2013 £
(a) Analysis of charge in the year		
UK Corporation tax	Nil	Nil
(Over)/Under provision in prior year	Nil	Nil
	Nil	Nil
Deferred tax:		
Originating and reversal of timing differences	Nil	Nil
Tax on profit on ordinary activities	Nil	Nil

8) Dividends

	2014 £	2013 £
Dividend paid	3,000	Nil

9) Tangible fixed assets

	Goodwill £	Equipment & Computer £	Fixtures & Fittings £	Motor Van £	Total £
Cost					
At August 2013	Nil	2,000	54,000	7,000	63,000
Additions	Nil	Nil	Nil	Nil	Nil
Disposals	Nil	Nil	Nil	Nil	Nil
At 31st July 2014	Nil	2,000	54,000	7,000	63,000
Depreciation					
At August 2013	Nil	400	10,800	1,400	12,600
Charge for the Year	Nil	400	4,320	560	5,280
At 31st July 2014	Nil	800	15,120	1,960	17,880
Net Book Value					
At 31st July 2014	Nil	1,200	38,880	5,040	45,120
At 31st July 2013	Nil	1,600	43,200	5,600	50,400

10) Stocks

	2014 £	2013 £
Stock & Work in Progress	36,500	19,500

MAPLE KITCHENS & BATHROOMS LIMITED

NOTES TO THE 2014 FINANCIAL STATEMENTS

11) Debtors

	2014 £	2013 £
Trade debtors	4,510	6,045
Directors current accounts	Nil	Nil
Prepayments and accrued income	Nil	Nil
	4,510	6,045

12) Creditors

Amounts falling due within one year

	2014 £	2013 £
Bank Loans & Overdrafts	Nil	127
Trade Creditors	17,556	16,988
Corporation Tax	Nil	Nil
Other Taxation (PAYE) VAT	5,698	10,269
Directors Current Accounts	71,501	57,841
Accruals and Deferred Income	Nil	2,400
	94,755	87,625

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank Loans	Nil	Nil

13) Related Party Transactions

The only transaction with the company were,

(A) Wages & Dividends Received

(B) The director of the company purchased the good will and assets at the start of business.

MAPLE KITCHENS & BATHROOMS LIMITED

NOTES TO THE 2014 FINANCIAL STATEMENTS

14) Deferred taxation

The movement in the deferred taxation provision during the year was:-

	2014 £	2013 £
Profit and loss account movement arising during the year.	Nil	Nil
At 31st July 2013 & 14	Nil	Nil

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2014 £	2013 £
Excess of taxation allowances over depreciation of fixed assets.	Nil	Nil

16) Share Capital

	2014 £	2013 £
Authorised share capital		
100 Ordinary Shares of £1 Each	100	100
Allotted, called up and fully paid		
Ordinary Shares of £1 Each	2	2

17) Profit and loss account

	2014 £	2013 £
Balance brought forward	(11,232)	Nil
Retained profit/(accumulated loss) for the financial period	3,066	(11,232)
	(8,166)	(11,232)

18) Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Profit/(Loss) for the financial period	6,066	(11,232)
Dividends	3,000	Nil
	3,066	(11,232)
Opening shareholders' equity funds	(11,230)	2
Closing shareholders' equity funds	(8,164)	(11,230)