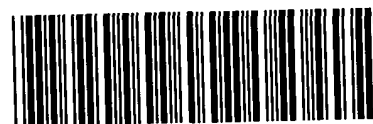


MIDLANDS GRANITE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2016

HAINES WATTS
Chartered Accountants
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

FRIDAY



A20 *A5HK4RTN* #276
14/10/2016
COMPANIES HOUSE

MIDLANDS GRANITE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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MIDLANDS GRANITE LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		12,000	18,000
Tangible assets		<u>31,462</u>	<u>36,646</u>
		43,462	54,646
CURRENT ASSETS			
Stocks		11,194	15,435
Debtors		3,385	5,435
Cash at bank and in hand		<u>36,214</u>	<u>32,810</u>
		50,793	53,680
CREDITORS: Amounts falling due within one year	3	<u>83,305</u>	<u>135,650</u>
NET CURRENT LIABILITIES		(32,512)	(81,970)
TOTAL ASSETS LESS CURRENT LIABILITIES		10,950	(27,324)
CREDITORS: Amounts falling due after more than one year	4	10,843	19,754
		<u>107</u>	<u>(47,078)</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	2	2
Profit and loss account		<u>105</u>	<u>(47,080)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>107</u>	<u>(47,078)</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 11/10/2016, and are signed on their behalf by:



Mr S Rodgers
Director

Company Registration Number: 08357421

The notes on pages 2 to 3 form part of these abbreviated accounts.

MIDLANDS GRANITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

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 January 2015).

Turnover

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Franchise Fee	-	20% Straight line
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% Reducing balance
Fixtures & Fittings	-	20% Reducing balance
Equipment	-	20% Reducing Balance

Stocks

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

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 agreements

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

MIDLANDS GRANITE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2015	30,000	53,296	83,296
Additions	—	1,852	1,852
At 31 March 2016	<u>30,000</u>	<u>55,148</u>	<u>85,148</u>
DEPRECIATION			
At 1 April 2015	12,000	16,650	28,650
Charge for year	6,000	7,036	13,036
At 31 March 2016	<u>18,000</u>	<u>23,686</u>	<u>41,686</u>
NET BOOK VALUE			
At 31 March 2016	<u>12,000</u>	<u>31,462</u>	<u>43,462</u>
At 31 March 2015	<u>18,000</u>	<u>36,646</u>	<u>54,646</u>

3. CREDITORS: Amounts falling due within one year

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

	2016 £	2015 £
Bank loans and overdrafts	<u>8,428</u>	<u>9,867</u>

The company has given HSBC a floating charge over the assets of the company to secure the outstanding loans.

4. CREDITORS: Amounts falling due after more than one year

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

	2016 £	2015 £
Bank loans and overdrafts	<u>10,843</u>	<u>17,832</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>