Company Registration No. 08532002 (England and Wales)

MJ PADGHAM LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

MJ PADGHAM LIMITED

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MJ PADGHAM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		17,341		21,718
Current assets					
Stocks		750		1,000	
Debtors		14,164		21,598	
Cash at bank and in hand		3		2	
		14,917		22,600	
Creditors: amounts falling due within one year	**3**	(26,632)		(39,023)	
Net current liabilities			(11,715)		(16,423)
Total assets less current liabilities			5,626		5,295
Provisions for liabilities			(3,307)		(3,847)
			2,319		1,448
Capital and reserves					
Called up share capital	**4**		1		**1**
Profit and loss account			2,318		1,447
Shareholders' funds			2,319		1,448

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 February 2017

Mr M J W P Padgham
Director

Company Registration No. 08532002

MJ PADGHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis which assumes that the company will receive financial support from its director and bankers.

The director has no reason to believe that this support will not continue for the foreseeable future.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% pa on the reducing balance
Office equipment	25% pa on the reducing balance
Motor vehicles	25% pa on the reducing balance

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015	36,451
Additions	1,671
Disposals	(1,500)
At 31 May 2016	36,622
Depreciation	
At 1 June 2015	14,733
On disposals	(609)
Charge for the year	5,157
At 31 May 2016	19,281
Net book value	
At 31 May 2016	17,341
At 31 May 2015	21,718

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £1,388 (2015 - £10,104).

4 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

5 **Related party relationships and transactions**

Advances and credits

Advances and credits granted to the director during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Advances	-	3,692	4,210	-	7,902	-
		3,692	4,210	-	7,902	-

Guarantees

The bank overdraft facility is secured by the director's personal guarantee.

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.