Registered Number 08874621

MEGATRADE DIRECT LTD

Abbreviated Accounts

28 February 2015

MEGATRADE DIRECT LTD **Registered Number 08874621**

Abbreviated Balance Sheet as at 28 February 2015

	Notes	*2015*
		£
Fixed assets		
Tangible assets	2	13,656
		13,656
Current assets		
Stocks		4,500
Debtors		155
Cash at bank and in hand		80,074
		84,729
Creditors: amounts falling due within one year		(27,027)
Net current assets (liabilities)		57,702
Total assets less current liabilities		71,358
Provisions for liabilities		(2,731)
Total net assets (liabilities)		68,627
Capital and reserves		
Called up share capital	3	1
Profit and loss account		68,626
Shareholders' funds		68,627

- For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 3 November 2015

And signed on their behalf by:
D Foster, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

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

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

2 Tangible fixed assets

	£
Cost	
Additions	18,207
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	18,207
Depreciation	
Charge for the year	4,551
On disposals	-
At 28 February 2015	4,551
Net book values	
At 28 February 2015	13,656

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015
	£
1 Ordinary shares of £1 each	1

4 Transactions with directors

Name of director receiving advance or credit:	D Foster
Description of the transaction:	Directors advances, credits and guarantees
Balance at 4 February 2014:	-
Advances or credits made:	£ 2,001
Advances or credits repaid:	£ 1,450
Balance at 28 February 2015:	£ 551

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